

shall be made except by a vote of the Stockholders and a majority of all the shares.

Act to be void if
25 per cent. on
Capital be not paid
in within 3 years.

VI. And be it enacted, That unless twenty five per centum of the said Capital Stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment made and verified on oath, by the Directors of the said Corporation or a majority of them, (which oath any Justice is hereby authorized to administer,) shall be filed in the Office of the Secretary of the Province before the expiration of three years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation be terminated at the expiration of the said three years.

CAP. XXXII.

An Act to incorporate sundry persons by the name of *The Atlantic Assurance Company*.

Passed 19th March 1841.

‘ WHEREAS the Trade of this Province in Shipping and Navigation has ‘ of late greatly increased, and it is expedient for the protection and ‘ encouragement thereof, to establish another Marine Assurance Company at the ‘ City of Saint John ;’

Company incorpo-
rated.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That John Ward, William H. Street, John Kinnear, Charles Ward, L. Donaldson, Thomas Barlow, T. L. Nicholson, James T. Hanford, E. D. W. Ratchford, John Duncan, A. S. Demill, John Wishart, John Ward, Junier, William M'Cannon, and William Leavitt, their associates, successors or assigns, be and they are hereby declared to be a body politic and corporate, by the name of *The Atlantic Assurance Company*, and that they shall have all the powers and privileges made incident to a Corporation by Act of Assembly in this Province.

Capital to be
£50,000, payable
as herein specified.

II. And be it enacted, That the Capital or Joint Stock of the said Corporation shall consist of the sum of fifty thousand pounds, to be paid in such money as shall at the time of the several payments hereinafter expressed be a legal tender in this Province ; five thousand pounds, being one tenth part thereof, to be paid within ninety days after the passing of this Act ; five thousand pounds, one other tenth part of the said Capital Stock within six calendar months after the expiration of the said ninety days ; and the remaining eight tenths to be paid at such time or times, and in such parts or portions as the Directors for the time being of the said Corporation, or a majority of them, shall from time to time think necessary ; the whole amount of the said Capital Stock to be divided into Shares of twenty five pounds each, making in the whole two thousand shares.

Number of shares
to be held limited.

III. And be it enacted, That no person or persons whatsoever, during the sixty days next after the passing of this Act, shall be entitled to hold or subscribe for more than fifty shares of the said Capital Stock ; and if the whole of the same shall not have been subscribed for within the said sixty days, that then it shall be lawful for any Stockholder or Stockholders to increase his, her or their subscriptions to as many shares as he, she or they may think proper.

Subscribers to
stock to make a
deposit previous to
the election of
Directors.

IV. And be it enacted, That all the subscribers for Stock or Shares in the said Corporation shall, previous to the day of the first general meeting of the members and stockholders of the said Corporation to be called as hereafter mentioned, pay into the hands of such person or persons as the persons mentioned by name in and by the first section of this Act, or the major part of them, or in case of the death of any of them, the major part of the survivors, may direct, a deposit

deposit of two and one half per centum on the amount of Capital Stock of the said Corporation for which they shall have subscribed; and the said deposit shall be taken and allowed to every subscriber who shall pay the same, as part and out of the first one tenth part of the Capital Stock required to be paid in under and by virtue of this Act; and every subscriber who shall neglect or refuse to pay in the said deposit, shall for every share in respect of which he or she shall neglect or refuse to pay in, be deemed a defaulter, and the said share or shares shall be forfeited to the Corporation; and no subscriber shall upon any pretence whatever vote at the said first general meeting in respect of any share or shares upon which he or she shall not have paid the said deposit.

V. And be it enacted, That every stockholder or subscriber shall, within the said ninety days after the passing of this Act, pay into the hands of the Directors for the time being of the said Corporation, or into the hands of such person or persons as they or a majority of them shall appoint, one tenth part on the whole amount of his or her share or shares, deducting the deposit mentioned in the fourth section of this Act, and shall give to the President and Directors herein-after mentioned, good and satisfactory security, either by Bond and Mortgage on Real Estate or otherwise, at the option and to the satisfaction of the said President and Directors, or a majority of them, renewable as often as the said President and Directors or a majority of them shall require; that one other tenth part on the whole of his or her shares shall be paid to the said President and Directors for the time being of the said Corporation, within six calendar months after the expiration of the said ninety days; and that the residue of the whole amount of his or her share or shares shall be paid to the said President and Directors for the time being of the said Corporation, in such parts and portions and in such manner as to them the said President and Directors, or a majority of them, shall seem advisable; provided that the amount so to be called in shall not exceed at any one time twenty per centum on the whole amount of the Capital Stock of the said Corporation belonging to any individual, and that not less than thirty days notice of such payment being required shall be given in one or more of the newspapers published in the said City of Saint John: Provided always, that the said Corporation shall not go into operation until the said sum of five thousand pounds shall have been paid and shall then be in the vault or office of the said Corporation, or in one or more of the incorporated Banks in the said City of Saint John; and that as soon as the said sum of five thousand pounds shall have been paid, the President shall give notice thereof to the Secretary of the Province for the time being, for the information of His Excellency the Lieutenant Governor or Commander in Chief for the time being, who is hereby authorized, by and with the advice of Her Majesty's Executive Council, to appoint three Commissioners, not being stockholders, whose duty it shall be to examine and count the money actually in the vault or office or in one or more of the Banks as aforesaid, and to ascertain by the oaths of a majority of the Directors that one tenth part of the amount of the Capital Stock of the said Corporation has been paid in by the stockholders towards the payment of their respective shares, and not for any other purpose.

VI. And be it enacted, That when five hundred shares of the Capital Stock of the said Corporation shall have been subscribed for, a General Meeting of the Members and Stockholders of the said Corporation shall be called, to take place in the City of Saint John, by notice in one or more of the public newspapers published in the said City, fourteen days at least previous to the day of such meeting; which notice, John Ward, Junior, or in case of his death, neglect or refusal,

Ten per cent. on the stock to be paid within ninety days, and security given for the remainder.

Company not to go into operation until £5000 be paid in, to be ascertained by Commissioners.

When 500 shares are subscribed, a meeting to be called to establish Bye Laws and elect Directors.

Directors to choose
a President and
other Officers, &c.

refusal, any other one of the persons mentioned in the first section of this Act is hereby authorized and empowered to give, for the purpose of making, ordaining and establishing such Bye Laws, Ordinances and Regulations for the good order and management of the affairs of the said Corporation, as they shall deem necessary, and also for the purpose of choosing nine Directors, being members and stockholders of the said Corporation, under and in pursuance of the Rules and Regulations hereinafter made; which Directors shall, as soon thereafter as may be convenient, meet together and choose out of their number a President, and shall also appoint at the same time or at any future meeting, a Secretary and so many and such other officers, clerks, servants and agents for carrying on the said business as they shall deem requisite, and shall at the same time or at any future meeting, accept and receive what remains due of the first instalment of the ten per centum on each subscriber or stockholder's share or subscription, and shall take from each subscriber such securities for the remainder of their subscriptions as is hereinbefore pointed out, and shall commence the operations of the said Company, subject to the Rules and Regulations as hereinbefore provided, and shall continue and serve to be Directors until the first annual meeting for the choice of Directors, as is hereinafter made and provided, or until others are chosen in their room; provided that the Laws and Ordinances at any time made shall be in no wise contrary or repugnant to the Laws of this Province.

Annual meeting
for choosing Di-
rectors to be held
on the first Mon-
day in July.

VII. And be it enacted, That there shall be a General Annual Meeting of the Stockholders and Members of the said Corporation held on the first Monday in July in each and every year after the present year one thousand eight hundred and forty one, at the City of Saint John; at which annual meeting there shall be chosen by a majority of the stockholders and members of the said Corporation then present or represented by proxy, out of all the stockholders and members of the said Corporation, nine Directors, who shall continue in office for one year, or until others are chosen in their room; in the choice of which Directors the stockholders and members of the said Corporation shall vote according to the rule hereinafter mentioned, and the Directors when chosen, or the majority of them, shall at their first meeting after their election choose out of their number a President, who is to be chosen by a majority of votes; Provided always, that five of the Directors in office shall be re-elected, of whom the President shall always be one.

Directors to exe-
cute all things
contained in the
preceding sections
and manage the
whole affairs of
the Company.

VIII. And be it enacted, That the Directors for the time being of the said Corporation shall have power to do and execute all the matters and things contained in the preceding Sections of this Act, as far as the same may be left unexecuted by the Directors therein mentioned, and that they shall manage the whole concerns of the said Corporation, agreeably to this Act of Incorporation and such Bye Laws, Rules and Regulations as the Stockholders and Members thereof may from time to time establish; and also do and execute all other matters and things that may be necessary for the benefit of the said Corporation; and also shall have power to appoint and to remove at pleasure a Secretary and such other Officers, Clerks and Agents as they or the major part of them shall think necessary for executing the business of the said Corporation; and shall allow the said Secretary, Officers, Clerks, Agents and servants such compensation for their respective services, as to them the said Directors shall appear reasonable and proper; all which, together with the expenses of buildings, house or office rent, and all other contingencies, shall be defrayed out of the funds of the Corporation.

Board of Directors
for business,

IX. And be it enacted, That not less than three Directors shall constitute a Board for the transaction of business, of which the President shall always be one,
except

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except in cases of sickness or necessary absence, in which case the Directors present may choose one of their Board as Chairman for the time being; that all questions relating to any business to be transacted at the Board shall be decided by a majority of the votes of Directors then present, and that no Director shall have more than one vote, except the President or Chairman so chosen as aforesaid, who shall vote at the Board as a Director and shall also have a casting vote in all questions when the votes shall happen to be equal.

X. And be it enacted, That no Director shall be entitled to any salary or emolument for his services, but that the Stockholders of the said Corporation may make such compensation to the President as to them shall appear reasonable.

No Director to have a salary, but the stockholders may compensate the President.

XI. And be it enacted, That every person hereafter to be appointed Secretary to the said Corporation shall, before he enters upon the duties of his office, give a Bond to the said Corporation, with two or more sureties to be approved of by the Directors, in a sum not less than five thousand pounds, with a condition for his good and faithful behaviour in the said office of Secretary.

Secretary to give security.

XII. And be it enacted, That no person shall be eligible for a Director unless such person is a Stockholder and holds not less than twenty shares of the Capital Stock of the said Corporation in his own right.

Qualification of Directors.

XIII. And be it enacted, That on every occasion, when in conformity to the provisions of this Act, the votes of the Stockholders are to be given, every Stockholder may vote by proxy, provided such proxy be a Stockholder, and previous to voting, produce a sufficient authority in writing from his constituent or constituents so to act; that all questions be decided by a majority of the votes of all the Stockholders then present or represented by proxy; and that the number of votes which each shall be entitled to give shall be one vote for each share he or she may hold in the Capital Stock of the said Corporation, provided that no Stockholder shall hold at any one time more than five proxies, and provided also that no Stockholder be allowed to give more than one hundred votes upon any question, either in respect of his own shares or in respect of any proxy or proxies of which he may be the holder.

Votes of stockholders regulated.

XIV. And be it enacted, That if it should so happen that the Directors should not be chosen on the first Monday in July in any year as aforesaid, it shall and may be lawful to choose them on any other day, between the hours of eleven in the forenoon and four in the afternoon of the said day, upon giving fourteen days notice of the time and place of meeting, which shall take place in the said City of Saint John; and in case any Director shall disqualify himself by the sale, disposal or transfer of his shares or any of them, so as to reduce his interest in the said Capital Stock to less than twenty shares, or in case of the removal of a Director by the Stockholders for misconduct or mal-administration, his place shall be filled up by the said Stockholders, fourteen days notice of the time and place of meeting being first given; and in case of any vacancy among the said Directors by death, resignation or absence from the Province for three months, the said Directors for the time being shall and may, if they shall think fit, fill up the same by choosing one of the said Stockholders, and the person so chosen by the said Stockholders or by the said Directors shall serve until another be chosen in his room.

Should the Directors not be chosen on the first Monday in July, they may be elected on any other day, on notice.

Vacant Directorships to be filled up.

XV. And be it enacted, That as soon as the said first instalment of five thousand pounds shall have been actually paid, in manner and form as is hereinbefore provided, on account of the subscriptions to the said Capital Stock, notice thereof shall be given in one or more of the newspapers published in this Province, and the Directors shall commence with the business and operations of the said Corporation;

£5000 being paid in, notice to be given and business commenced.

Corporation; Provided always, that no Insurance shall be effected until the said sum of five thousand pounds shall be actually paid in and received on account of the subscriptions to the Capital Stock of the said Corporation.

Corporation to make Marine Assurances and fix the Premiums.

Policies to be signed by the President and countersigned by the Secretary.

XVI. And be it enacted, That the said Corporation shall have power to make Marine Insurance on vessels, freights, monies, goods and effects, and in case of money lent upon bottomry and respondentia, and to fix the premiums and terms of payment; and all Policies of Insurance by them made shall be subscribed by the President, or in case of his death, absence, sickness or inability, by any two of the Directors, and shall be countersigned by the Secretary of the said Corporation, or in case of the sickness, absence or inability of the said Secretary, then by such person as the Directors or a majority of them may appoint to act in his stead, and shall be binding and obligatory on the said Corporation; and that all losses duly arising under any Policy so subscribed and countersigned, shall and may be adjusted and settled by the Board of Directors, and the same shall be binding on the said Corporation, and shall be paid to the assured within sixty days after such adjustment; provided always that the said Directors shall not in any case make Insurance on any single risk to an amount exceeding five thousand pounds.

Half yearly dividends of the profits to be made.

XVII. And be it enacted, That it shall be the duty of the Directors of the said Corporation, or a quorum thereof, to make half yearly Dividends of all the profits, rents, premiums and interest of the said Corporation, or of so much thereof as they shall think fit, payable at such time and place as the said Directors or a quorum thereof shall appoint, of which they shall give thirty days previous notice in one or more of the newspapers published in this Province; provided that the monies received and notes taken for premiums of risks which shall be undetermined and out standing at the time of making any such dividend, shall not be considered as part of the profits of the said Corporation; and provided further, that if the amount of the Capital Stock paid as by this Act is required, shall be by any means reduced to a sum not less than ten thousand pounds, then and in such case no dividend or dividends whatsoever shall be declared or made until a sum equal to the said sum of ten thousand pounds shall be vested for the use of the said Corporation.

Corporation may hold real estate to the value of £5000.

Proviso.

XVIII. And be it enacted, That the said Corporation shall have power and authority to take, receive, hold, possess and enjoy any lands, tenements and real estate and rents to any amount not exceeding five thousand pounds; provided nevertheless, that nothing herein contained shall prevent the said Corporation from taking or holding real estate or chattels to any amount whatsoever by mortgage taken as collateral security for the payment of any sum or sums advanced by or debts due to the said Corporation, or for security of the payment of the amount of such part of the Capital Stock of the said Corporation as shall at any time or times remain unpaid.

Capital to be invested in public funds or other securities.

XIX. And be it enacted; That the Capital Stock of the said Corporation, collected at each instalment and at the time hereinbefore provided, shall be by the said Directors invested and disposed of in such public funds, or to such public or corporate Bodies or Associations or joint Companies as may by the said Directors be deemed advisable; and in the event of there being no public funds or public or corporate Bodies or Associations or joint Companies to which the same can be advantageously lent and disposed of, or in which the same can be safely invested, then it shall and may be lawful for the said Directors or a majority of them, to apply the same and dispose thereof by letting the same out at interest upon the security of lands, or upon other security, as they may think fit; provided.

provided always, that no monies of the said Corporation shall be put out at interest, nor any security taken for the same, either by Bond or Mortgage, or Bill or Note, or otherwise, for a shorter period than one year; provided also, that no loan of the Capital Stock at any time to be created under the provisions of this Act or any part thereof, shall be made directly or indirectly to any Director of the said Company, nor shall any such Director be a party to any security for any such loan, and no Stockholder to whom any part of the said Capital Stock shall have been lent, shall be eligible as a Director while the loan continues.

No loan to be made to a Director.

XX. And be it enacted, That it shall and may be lawful to and for the Directors of the said Corporation to use, apply and dispose of the monies arising in the course of the dealing of the said Corporation, and all the profits, rents, premiums and interest thereof, by letting the same out at interest, either upon the security of lands or other property, or otherwise, as the Directors thereof may think fit, any thing contained in this Act to the contrary notwithstanding; and the restrictions as to loans to the Directors, and to the eligibility as Directors of Stockholders to whom money may have been loaned, which are contained in the last preceding Section, with regard to the Capital Stock, shall extend and apply in all respects to any loans of money to be made by virtue of this present Section, in like manner as if the same were repeated here.

Investment of monies arising in the course of dealings.

XXI. And be it enacted, That the said Corporation shall not directly or indirectly deal or trade in buying or selling any goods, wares or merchandize whatsoever; Provided nevertheless, that it shall be lawful for the said Corporation to take, receive, hold, possess and enjoy any ships, goods, merchandize or chattels whatsoever which shall have been abandoned to the said Corporation, by reason of any loss or damage having occurred to the same, and shall and may sell and dispose of the same at such time or times and in such manner as to the said Directors for the time being shall seem expedient.

Corporation not to trade, but may possess ships, &c. abandoned to them.

XXII. And be it enacted, That the shares or Capital Stock of the said Corporation shall be assignable or transferable according to such Rules and Regulations as may be by the Members and Stockholders established in that behalf, but no assignment or transfer shall be valid or effectual unless such assignment or transfer shall be entered and registered in a book to be kept by the Directors for that purpose, and in no case shall any fractional part of a Share be assignable or transferable, and that whenever any Stockholder shall transfer in manner aforesaid all his or her Stock or Shares in the said Corporation to any other person or persons whomsoever, such person shall cease to be a Member of the said Corporation, and the person or persons so purchasing shall become a Member of the said Corporation in his or her stead and be entitled to all the privileges and subject to all the liabilities as such.

Shares to be assignable.

XXIII. And be it enacted, That in case of any loss or losses taking place, which shall be equal to the Capital Stock of the said Corporation, and the President and Directors after knowing of such loss or losses taking place, shall make any further Policy of Assurance, they and their Estates jointly and severally shall be accountable for the amount of any and every loss which shall take place under such Policy or Policies so made.

Liability of Directors on Policies issued after losses to the amount of the whole Capital.

XXIV. And be it enacted, That the Joint Stock or property of the said Corporation shall be alone responsible for the debts and engagements of the said Corporation, and that no person or persons who shall or may have dealings with the said Corporation, shall on any pretence whatever have recourse against the separate property of any present or future member or members of the said Corporation or against their person or persons further than is in this Act provided.

Joint Stock to be alone responsible for the debts.

XXV.

Securities for the Capital may be renewed, and on refusal or delay the Directors may proceed against the owners or declare the shares forfeited.

XXV. And be it enacted, That the bonds and other securities of what nature or kind soever, taken for the payment of the second instalment and residue of the said Capital Stock as is hereinbefore directed, shall from time to time be renewed or changed, and other and further security or securities for the same be given as is provided in and by the fifth section of this Act, and in case of any refusal or delay to renew or change any such security or securities or to give and grant other and further security or securities therefor, to the satisfaction of the said Directors or a majority thereof, within thirty days after notice thereof being given, then and in such case it shall and may be lawful to and for the said Directors or a majority of them, to cause such proceedings both in law and equity, or either, as may be deemed requisite to be taken for the recovery of the amount of such several and respective securities, or it shall and may be lawful to and for the said Directors, or a majority of them, if they shall think fit, to declare the shares in the Capital Stock of the said Corporation for the amount of the residue of which such security or securities shall have been given, forfeited to the said Corporation, together with all deposits, instalments, interests, profits or dividends thereto belonging, and that such stock so forfeited shall be sold by public auction for and on account of the said Corporation, and the purchaser or purchasers thereof shall give such security or securities for the payment of the amount due to the said Corporation, on account of such forfeited shares, at the time of such forfeiture as is hereinbefore provided, and shall likewise be subject to all the provisions of this Act, any thing herein contained to the contrary thereof in any wise notwithstanding.

Books and papers to be open to the inspection of the Directors.

XXVI. And be it enacted, That the books, papers, correspondence and all other matters and things belonging to the said Corporation, shall at all times be subject to the inspection of the Directors or any of them, but no Stockholder, not a Director, shall inspect the account of any individual or corporate body with the said Corporation.

A statement of the affairs to be submitted at the Annual Meeting, and transmitted to the Provincial Secretary for the information of the Governor and the Legislature.

XXVII. And be it enacted, That the Directors shall at the general meeting to be holden on the first Monday in July in each and every year, lay before the Stockholders for their information, an exact and particular statement in triplicate, of the then state of the affairs and business of the said Corporation, agreeably to the several regulations of this Act, and such other rules and regulations as may by the Members and Stockholders of the said Corporation be made by virtue hereof, so as the same may contain a true account of the whole of the affairs of the said Corporation, which statement shall be signed by the Directors and attested on oath or affirmation by the Secretary, or in case of his absence, sickness or inability to attend, by such person or persons as the Directors or any quorum thereof may appoint to act in his stead, and shall be transmitted to the Secretary of the Province for the information of His Excellency the Lieutenant Governor or Commander in Chief for the time being, and the Legislature; Provided always, that the rendering such statement shall not extend to give any right to the Stockholders not being Directors to inspect the account of any individual or individuals with the said Corporation.

Joint Committee of the Council and Assembly to have access to the Books, &c.

XXVIII. And be it enacted, That any Joint Committee hereafter to be appointed by the Honorable the Legislative Council and the House of Assembly for the purpose of examining into the proceedings of the Corporation, shall, either during the Session or prorogation of the General Assembly have free access to all the Books and Accounts of the same.

Special Meetings may be called by proprietors of 1000 shares.

XXIX. And be it enacted, That any number of Stockholders not less than twenty, who together shall be proprietors of one thousand shares, shall have power at any time, by themselves or their proxies, to call a general meeting of the

the Stockholders for any purpose relating to the business of the said Corporation, other than a dissolution thereof, giving at least thirty days notice in two of the newspapers published in this Province, and specifying in such notice the time and place of such meeting, with the objects thereof; and the Directors, or any five of them, shall have the like power at any time, upon observing the like formalities, to call a general meeting as aforesaid.

XXX. And be it enacted, That any number of Stockholders not less than thirty, who together shall be proprietors of fifteen hundred shares in the Capital Stock of the said Corporation, shall have power at any time, by themselves or their proxies, to call a general meeting of the Stockholders for the purpose of taking into consideration the propriety of dissolving the said Corporation, giving at least three months previous notice in two or more of the newspapers published in this Province, and specifying in such notice the time and place of such meeting, with the object thereof; and should it be agreed upon at such meeting that the said Corporation should be dissolved, such Stockholders are hereby authorized and empowered to take all legal and necessary ways and means to dissolve the said Corporation; and upon such or any other dissolution of the said Corporation, the Directors then in office shall take immediate and effectual measures for closing the concerns of the said Corporation, and for dividing the capital and profits which may remain among the Stockholders in proportion to their respective shares.

Proprietors of 2000 shares may call a meeting to dissolve the Company.

XXXI. And be it enacted, That the Secretary of the said Corporation shall on the first Thursday in January in each and every year make a return in triplicate of the state of affairs of the said Corporation, as they existed at three of the clock in the afternoon of that day, and shall forthwith transmit the same to the Office of the Secretary of the Province; which Return shall specify the aggregate amount of the risks at that time taken by the said Corporation, the amount of losses incurred during the preceding year, the amount of Capital actually paid in and how the same has been invested and secured, also a particular statement of the manner in which the residue of the Capital has been secured, the amount of the dividends for the preceding year and when declared, together with the amount of surplus profits, if any, then belonging to the said Corporation, and how the same have been invested and secured, the amount of Real Estate owned by the said Corporation, together with a particular statement of all other affairs of the said Corporation; which Return shall be signed by the Secretary of the said Corporation, who shall make oath or affirmation before some Justice of the Peace for the City and County of Saint John to the truth of the said Return according to the best of his knowledge and belief; and the Secretary of the said Corporation shall also at the same time make a Return, under oath or affirmation, of the names of the Stockholders and the amount of Stock owned by each, and a majority of the Directors of the said Corporation shall certify and make oath or affirmation before the same Justice of the Peace that the Books of the said Corporation indicate the state of facts so returned by their Secretary, and that they have full confidence in the truth of the Return so made by him; and it shall be the duty of the Secretary of the Province annually to lay before the Legislature of this Province, so soon after the opening of the Session as practicable, such Returns as aforesaid as he may have received since the then next previous Session.

A statement of the affairs to be made up on the first Thursday in January annually, to be laid before the Legislature.

XXXII. And be it enacted, That this Act shall continue and be in force until the first day of May which will be in the year of our Lord one thousand eight hundred and sixty one.

Limitation.