

said Town of Newcastle shall be included within the limits of that part of the Parish of Newcastle lying between John Wright's lower line and John M'Kenzie's lower line.

Limitation.

XXIII. 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 fifty, and no longer.

CAP XLII.

An Act to incorporate a Company by the name of *The New Brunswick Wood Patent Company*.

Passed 11th April 1846.

Preamble.

‘ WHEREAS certain chemical solutions may be introduced into the pores and interstices of wood and other substances, by which their durability will be much increased, and liability to ignite decreased, and that it would be advisable in view of an early introduction of Rail Roads and construction of other public and private works in this Province, that this important discovery should be introduced into this Province;’

Company incorporated by the name of *The New Brunswick Wood Patent Company*.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Thomas Wyer, Harris Hatch, George Stilman Hill, James P. Payne, John Duncan, John Wishart, Francis Smith, John Haws, William Wright, Richard Wright, James Smith, Alexander Yeats, James Briggs, William Lawton, Charles Payne, Robert Payne, John Loder, James Moran, and Alexander Lockhart, their associates and assigns, shall be and they are hereby erected into a Body Politic and Corporate, by the name of *The New Brunswick Wood Patent Company*, and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of introducing into this Province Payne's Patent Process for the preservation of Wood and other materials, and for working the same.

First meeting of the Company to be called by public notice.

II. And be it enacted, That the first meeting of the Corporation shall and may be called by John Duncan, or in case of his death, neglect or refusal, by any two of the said Company, by publishing notice thereof fourteen days in the Royal Gazette newspaper published at Fredericton, and the Courier newspaper in Saint John, in this Province; at which meeting, or at any subsequent meeting to be for that purpose holden, five Directors, being Members and Stockholders of and in the said Corporation to such an extent as by the laws and regulations of the said Company may be provided, shall be chosen; which Directors so chosen shall serve until the first annual meeting for the choice of Directors, and until other persons are elected in their room, and shall have full power and authority to manage the concerns of the said Corporation, and shall commence the operation thereof, subject nevertheless to the laws and regulations which may from time to time be made by the said Corporation.

Directors to be chosen.

Capital to be £25,000.

III. And be it enacted, That the Capital Stock of the said Company shall be twenty five thousand pounds, and shall be divided into two thousand five hundred shares of ten pounds each, to be paid by the Stockholders at such time as may be assessed and ordered by the said Company, and the President and Directors thereof as hereinafter directed: provided nevertheless, and it is hereby expressly required, that twenty five per cent. of the said Capital Stock shall be paid in current money of this Province, within three years after the passing of this Act.

£25 per cent. to be paid within three years.

Capital may be increased to £40,000.

IV. And be it enacted, That the said Corporation may and they are hereby authorized, whenever the whole amount of the said Capital or sum of twenty five thousand pounds shall have been paid in and expended for the purposes contemplated by this Act, at any general meeting of the said Corporation, from time to time

time to increase the said Capital Stock to any amount or amounts, (not exceeding in the whole the sum of forty thousand pounds,) by an assessment or assessments upon the shares in the property of the said Company, to be made, ordered and paid in as hereinafter directed.

V. And be it enacted, That all the shares in the said Company shall be numbered in progressive order, beginning at number one, and every Member of the said Company shall have a certificate under the seal of the said Corporation, and signed by the President and Secretary thereof, certifying his property in such share as shall be expressed in the certificate.

Shares to be numbered and certificates of proprietorship given.

VI. And be it enacted, That there shall be a general meeting of the Shareholders and Members of the said Corporation, to be annually holden at Saint John at such time as shall for that purpose be appointed by the bye laws and regulations of the said Corporation; at which annual meeting there shall be chosen of the said Members five Directors, being Members and Shareholders in the said Corporation to such an extent as may be provided and required in and by the bye laws and ordinances of the said Company, who shall continue in office for one year or until others be chosen in their room; which Directors, when chosen, shall at their first meeting after their election, choose out of their number a President.

A meeting to be annually held for choosing Directors.

Directors to choose a President.

VII. And be it enacted, That every person owning a share in the Capital Stock of such Corporation shall be a Member thereof, and be entitled to a vote at all meetings of the same, and Members may give as many votes as they own shares, and that absent Members may vote by proxy, such proxy being a Stockholder, and authorized in writing.

Each share to be entitled to a vote.

VIII. And be it enacted, That the President and Directors of the said Corporation may from time to time assess upon each share such sum or sums of money as shall be judged by such Corporation necessary for raising a Capital, or for the increase thereof for the payment of any debts of the said Corporation, and for the purchase of such real and personal property, and the erecting, building, making, setting up, and procuring such buildings, machinery, apparatus, and materials, as may be deemed necessary and requisite for carrying on the business contemplated in this Act, and for purchasing the patent right for carrying on such business by the said Corporation, or their assigns: provided always, that such assessment or assessments shall not in the whole exceed the amount of the Capital Stock appointed by this Act, or the increased amount thereof, if the same shall be increased as hereinbefore directed.

Power given to assess the shares to raise a capital and carry on the business.

IX. And be it enacted, That when any such assessment or assessments shall at any time or times be made or ordered, notice thereof shall be given by the Secretary in the Royal Gazette and Courier newspapers, requiring payment at such time or times as may for that purpose be appointed; and if the proprietor of any share or shares shall neglect or refuse to pay to the Treasurer the amount of any such assessment or assessments, or instalment thereof duly assessed or ordered as aforesaid, it shall be the duty of the Treasurer to advertise such delinquent shares for sale at Public Auction, giving at least thirty days notice of the time and place of such sale in the Royal Gazette or Courier newspaper; and all shares upon which the said assessment or instalment thereof shall not be then paid, shall be sold to the highest bidder, and such sale shall be a legal transfer of the shares so sold to the purchaser or purchasers, and shall be recorded accordingly by the Secretary, and such purchaser or purchasers shall be entitled to receive a certificate as prescribed in and by the fifth section of this Act: provided always, and be it enacted, that unless five thousand pounds of the said Capital Stock shall be actually paid in for the purposes of the said Corporation, and a

Notice of assessments to be given.

Delinquent shares to be sold.

Act to be void if certificate of £5000 capital having been paid in be not filed

certificate

in the Provincial
Secretary's Office
within three years.

certificate of such payment, signed and verified on oath by the said Directors, or majority of them, which oath any Justice of the Peace 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. XLIII.

An Act to incorporate the Mutual Insurance Company.

Passed 11th April 1846.

Preamble.

‘**W**HEREAS the establishment of a Mutual Insurance Company against fire would tend to the keeping within the Province large sums of money that are annually paid in other parts for Insurance against loss or damage by fire;’

Company incorporated by the name of *The Mutual Insurance Company*.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, that Henry Gilbert, Thomas Harding, Henry Porter, Joseph Fairweather, David J. Marshall, James W. Lawrence, Henry Perkins, William H. Adams, William Henry Scovil, Charles Adams, Daniel J. M'Laughlin, Robert Reed, John M. Robinson, and all and every such other person and persons as shall from time to time become proprietors of shares in the Corporation hereby established, their successors and assigns, shall be and they are hereby erected into a Company, and declared to be a Body Politic and Corporate, by the name of *The Mutual Insurance Company*, and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of insuring against loss by fire, and that the said Company, or the major part of them, shall from time to time, and at all times, have full power and authority to constitute, ordain, make and establish such bye laws and ordinances as may be thought necessary for the good rule and government of the said Corporation; provided such bye laws and ordinances be not contradictory or repugnant to the Laws and Statutes of the Province, and those in force within the same.

Corporate powers conferred.

Qualification of Members.

II. And be it enacted, That all persons who shall insure with this Corporation, and also their Executors, Administrators and Assigns, shall thereby become Members thereof during the period that they shall remain insured, and no longer.

Time and manner of calling the first meeting.

III. And be it enacted, that the first meeting of the said Corporation shall be held at the City of Saint John, and shall be called by John M. Robinson, or in case of his death, refusal or neglect, by any three of the said Company, by giving notice in one of the Newspapers printed in the said City, at least one week previous to such meeting; provided such meeting shall not be held until applications for Insurance have been made to the amount of two thousand pounds.

Investment of funds.

IV. And be it enacted, That all funds received by or remaining with the said Corporation, shall be invested in stock, or personal or landed securities; provided such securities shall not be for a less period than one year.

CAP. XLIV.

An Act to incorporate the Chignecto Steam Navigation Company.

Passed 11th April 1846.

Company incorporated by the name of *The Chignecto Steam Navigation Company*.

I. **B**E it enacted by the Lieutenant Governor, Legislative Council and Assembly, That William Crane, Charles F. Allison, William H. Botsford, Christopher Boultenhouse, W. H. Buckerfield, Mariner Wood, Jonathan Black, Peter Etter, Senior, and G. Butler Easterbrooks, their associates, successors and