

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 incorpo-
rated by the name
of *The Mutual In-
surance 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 incorpo-
rated 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

and assigns, shall be and are hereby erected into a Company, and declared to be a Body Corporate, by the name of *The Chignecto Steam Navigation 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 navigating the Bay of Fundy with Steam Boats, and all necessary works therewith connected.

II. And be it enacted, That the Capital Stock of the said Corporation shall consist of current money of the Province to the amount of four thousand pounds, which shall be divided into four hundred shares of ten pounds each, and that twenty per cent. of the said Capital Stock shall be paid in at such time and place as the President and Directors of the said Company may appoint, and the residue in such parts and instalments as may be required by the said President and Directors for the service of the Company, at such times and places as they may appoint, at least one month's notice being by them previously given for all the payments, in one or more of the newspapers published in the City of Saint John: provided always, that no larger amount than twenty per cent. of the said Capital Stock shall be called in or required to be paid at any one time subsequent to the first instalment.

Capital to be £4000 payable in instalments not exceeding 20 per cent.

III. Provided always, and be it further enacted, That so soon as the said Capital Stock of four thousand pounds shall have been paid in and expended for the purposes by this Act provided, it shall and may be lawful for the said Stockholders at any general meeting to be for that purpose called, to increase the said Capital Stock from time to time in such sums as they may deem expedient, to a sum not exceeding eight thousand pounds, to be assessed upon the several Stockholders of the said Company in proportion to their respective shares.

Capital may be increased to £8000.

IV. And be it enacted, That the first meeting of the said Corporation shall be held at Sackville, in the County of Westmorland, and shall and may be called by Charles F. Allison, Esquire, or in case of his death, neglect or refusal, by any two of the said Company, by publishing notice thereof for thirty days in any one or more newspapers published in the City of Saint John; at which, or at any subsequent meeting to be for that purpose holden, five Directors, being proprietors of at least five shares each, shall be chosen, which Directors so chosen shall serve until the first annual meeting, and shall have full power and authority to manage the concerns of the said Corporation, and shall commence the operations of the said Company.

First meeting of the Company.

Directors to be chosen.

V. And be it enacted, That there shall be a general meeting of the Stockholders and Members of the said Corporation to be annually holden at Sackville, at such time as by the laws and regulations of the said Company may be appointed; at which annual meeting there shall be chosen five Directors, being proprietors of at least five shares each, three of whom shall constitute a quorum; the said Directors shall continue in office for one year, or until others are chosen in their room, and when chosen shall at their first meeting after their election choose one of the number to be President of the said Company.

A general meeting to be annually holden for choosing Directors.

VI. And be it enacted, That any person owning a share in the said Company shall be a Member thereof, and be entitled to one vote at all meetings of the same; that every holder of three shares shall be entitled to two votes; and every holder of a greater number of shares, to one vote for every five shares held by him; and that absent members may vote by proxy, such proxy being a Shareholder and authorized in writing; that every Member of the said Company, except at the first meeting, shall not be entitled to vote until he shall be duly registered on the books of the said Company.

Membership and votes.

Proxy.

Delinquent shares may be sold or forfeited.

VII. And be it enacted, That if the proprietor of any share or shares shall neglect or refuse to pay to the Treasurer the amount of any assessment or assessments, or instalments thereof, at the time fixed for the payment of the same, the Directors of the said Company are hereby empowered to enforce payment by action in case of such default, or in the event of any such assessment not being paid within one month after the period prescribed for the payment of the same, to declare the share or shares forfeited, and to sell the same for the benefit of the Company.

Joint Stock only responsible for the Company's debts.

VIII. And be it enacted, That the joint property and stock of the said Company shall alone be responsible for the engagements and debts of the said Company.

Act to be void if £2000 of capital be not paid up, and certificate filed in Provincial Secretary's Office within three years.

IX. And be it enacted, That unless the sum of two thousand pounds of the said Capital Stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment, signed and verified on oath by the said Directors, or a 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. XLV.

An Act to incorporate the Tobique Boom Company.

Passed 11th April 1846.

Preamble.

‘WHEREAS the erection of a Boom at or near the Mouth of the Tobique River will be convenient and advantageous to the commercial interests of the Province;’

Company incorporated by the name of *The Tobique Boom Company*.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Benjamin Beveridge, Thomas Pickard, Charles M'Mullen, Amos Dickinson, Robert A. Hay, and Samuel Dickinson, their associates, successors and assigns, be and they are hereby created and declared to be a Body Politic and Corporate, by the name of *The Tobique Boom 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 erecting, building and maintaining a Boom across the Tobique River, below the Narrows in the said River, to secure the Timber, Logs and other Lumber floating down the same.

Power to erect the Boom and Piers.

II. And be it enacted, That the said Corporation may erect and maintain a Boom across the said Tobique River, at some convenient place below the Narrows thereof, for the purpose of stopping and securing Timber, Logs, Masts, Spars, and other Lumber floating upon the said River, and may erect certain Piers and Booms, such as they may think necessary; provided that the said Booms be so constructed as to admit the passage of rafts and boats, and preserve the navigation of the River; but no person shall be allowed at any time to encumber the said Boom, either with rafts of Timber, Logs, or other Lumber, nor be allowed a passage through the same with such rafts, when the opening of the Boom for that purpose would endanger the safety of any Timber, Logs or other Lumber contained therein.

Navigation of River to be preserved.

III. And be it enacted, That nothing in this Act shall authorize or be construed to authorize the said Corporation to enter upon the lands, or use the private property of any person or persons for the purpose of erecting or securing the said Boom, without their consent first had and obtained for that purpose.

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