

*Town, in the County of Saint John, in the same manner and to the like extent as if the said Ferry had been established by the Justices of the Peace in the said recited Act mentioned.*

CAP. LXXXII.

An Act to incorporate the Fredericton Gas Light Company'

*Passed 1<sup>st</sup> April 1847.*

Preamble.

**W**HEREAS the establishment of a Company for the purpose of erecting Gas Works in the Town of Fredericton, in order to furnish the means of lighting the said Town in a superior manner, would be an object of public utility;

Company incorporated by the name of *The Fredericton Gas Light Company.*

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That William J. Bedell, Frederick W. Hatheway, Spafford J. Barker, William Watts, Junior, Thomas Pickard, and Robert Chestnut, their associates, successors, and assigns, shall be and they are hereby erected into a Body Politic and Corporate, by the name of *The Fredericton Gas Light Company*, and shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of lighting the Town of Fredericton with Gas, and for all necessary works therewith connected.

Capital to be £10,000, with power to increase it to £20,000.

II. And be it enacted, That the Capital Stock of the said Corporation shall be ten thousand pounds, current money of New Brunswick, and shall be divided into one thousand shares of ten pounds each, to be paid in at such times and in such instalments as the business of the said Company shall require, provided that fifteen per centum of the said Capital Stock, amounting to one thousand five hundred pounds, shall be actually paid in and invested in the business of the said Corporation in two years from the passing of this Act; and provided also, that the said Corporation shall, when necessary, have leave to extend the said Capital Stock to the sum of twenty thousand pounds, of like current money, and shall have power to increase the number of shares accordingly, or to assess such increase upon the original number of shares; and provided also, that the said Corporation shall not be entitled to purchase any property, real or personal, or to incur any debts, until the said fifteen per centum of the Capital Stock as aforesaid, shall be paid in.

First meeting of the Corporation for establishing bye laws and choosing Directors.

III. And be it enacted, That the first meeting of the said Corporation shall be held in the said Town of Fredericton, and shall be called by William J. Bedell, Esquire, or in case of his death, neglect, or refusal, by any two of the said Company, by giving notice in one or more of the public Newspapers printed in Fredericton, at least twenty days previous to such meeting, for the purpose of establishing bye laws, choosing Directors and such other officers as may be necessary for the management of the affairs of the said Company; which Directors and officers so chosen, shall serve until the first annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided.

Annual meeting for choosing Directors and other officers to be held on the first Tuesday in May.

IV. And be it enacted, That a general meeting of the stockholders of the said Corporation shall be held in Fredericton on the first Tuesday in May in each and every year, for the purpose of choosing five Directors and such other officers as may be necessary for the management of the affairs of the said Corporation; which Directors so chosen, shall remain in office one year, or until others are chosen in their stead; and shall, at the first meeting after their election, choose one

one of their number President of the said Company : Provided always, that not less than three Directors do form a quorum for the transaction of business, and in case of the absence of the President, the Directors shall have power to appoint one of their number Chairman for the occasion.

V. And be it enacted, That no person shall be eligible as a Director, unless such person is a stockholder, and holds not less than five shares of the Capital Stock of the said Corporation, and is of the full age of twenty one years.

Qualification of Directors.

VI. And be it enacted, That the number of votes to which each stockholder shall be entitled on any occasion when according to the provisions of this Act the votes of the stockholders are to be given, shall be for one share, and not more than two, one vote ; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares ; for every four shares above ten, and not exceeding thirty, one vote, making ten votes for thirty shares ; for every eight shares above thirty, and not exceeding seventy, one vote, making fifteen votes for seventy shares ; for every twelve shares above seventy, and not exceeding one hundred and thirty, one vote, making twenty votes for one hundred and thirty shares ; which said number of twenty votes shall be the greatest any stockholder shall be entitled to have ; and that all stockholders may vote by proxy, such proxy being a stockholder, and producing sufficient authority in writing from his constituent.

Votes of stockholders regulated and limited.

VII. And be it enacted; That the shares in the said Corporation shall be assignable and transferable according to such rules and regulations as may be established in that behalf, but no assignment or transfer shall be valid or effectual, unless the same shall be entered and registered in a Book to be kept for that purpose ; that in no case shall any fractional part of a share, or other than a complete share or shares be assignable or transferable ; that whenever any stockholder shall transfer in manner aforesaid, all his stock and shares in the said Company, he shall cease to be a member in the said Corporation.

Shares to be assignable.

VIII. And be it enacted, That in case of any vacancy among the Directors by death, resignation, or disqualification by sale or transfer of stock, then and in either of such cases the said Directors shall and may fill up such vacancy by choosing one of the stockholders, and the person so chosen by the Directors shall serve until another is chosen in his room.

Vacant Directorships to be filled up by the stockholders.

IX. And be it enacted, That each and every stockholder in the said Company shall be held liable to the said Company for the payment of each and every call or assessment made, (not however to exceed in amount the stock so subscribed for,) for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations for which the said Company is incorporated, and shall and may be sued for by the said Company, and recovered in any Court of Record within the Province.

Stockholders to be liable to the Company for the amount of their stock.

X. And be it enacted, That the joint stock or property of the said Corporation shall alone, in the first instance, be responsible for the debts and engagements of the said Corporation ; and that no creditor, or person or persons having any demands against the said Corporation, for or on account of any dealings with the said Corporation, shall have recourse against the separate property of any shareholder on account thereof, except in case of deficiency, or where the joint stock of the said Corporation shall fall short of or not be equal to the payment of any debts due or demand against the same ; that then and in such case the goods and chattels, lands and tenements, of each shareholder, shall and may be levied upon and seized respectively, to satisfy such debt or demand, to the extent of double the amount of the share or shares or interest of such shareholder in the joint stock of the said

Liability for the debts of the Corporation.

said

said Corporation, but no more ; and that such double amount, or so much as may be necessary to satisfy such debt, due or demand, shall and may be levied and seized by process of execution in the same suit in which such debt, due or demand may be recovered against said Corporation.

Stock Subscription List to be open at a public place.

Individual subscriptions thereto limited.

XI. And be it enacted, That the Stock Subscription List shall be left at some public place in the Town of Fredericton, notice of which shall be given in two or more of the Newspapers published in the said Town ; and that no individual, either by himself or his agent, shall be allowed to subscribe for more than fifty shares until after the expiration of two months from the date of such notice, at the expiration of which time, should the stock in the said Corporation be not all taken up, then any person may be allowed to take any number of shares he may see fit, until the said stock is all taken up.

Shares may be assessed on a vote of the stockholders.

Delinquent shares may be sold.

XII. And be it enacted, That the said Company shall have power to levy and collect assessments upon the shares from time to time of such sums of money as may be deemed necessary for carrying on the business of the said Company ; and whenever any assessment may be made by the said Company, it shall be the duty of the Treasurer to give notice thereof in one or more of the Newspapers published in Fredericton, requiring payment of the same within thirty days ; and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessment upon his shares at the time prescribed, it shall be the duty of the Treasurer to advertise all such delinquent shares for sale at public auction, giving at least thirty days notice of the time and place of such sale ; and all shares upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment, and interest due on each share, and the expense of advertising and selling, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchaser : Provided always, that no assessment shall be made except by a vote of the stockholders, and a majority of all the shares.

Manner and power of calling public meetings.

XIII. And be it enacted, That all meetings of the said Company shall be called by public notice thereof in one or more Newspapers published as aforesaid, ten days at least before the time of such meeting ; and that all special meetings may be called by the Secretary, under the authority of the Directors, or by shareholders representing not less than one hundred shares of stock, upon giving the like notice.

Authority given to lay down the necessary Pipes, &c. under the Streets, &c.

XIV. And be it enacted, That it shall and may be lawful for the said Company, at a proper and convenient depth under each and every of the streets and roads leading into and through the said Town and its vicinity, to lay down, set and place such and so many pipes, leaders, and other apparatus for the said Gas, as they shall find to be necessary for conveying the same to any or every building or lamp post in the said Town or its vicinity ; and from time to time, as often as the said Company shall think proper to lay down such pipes, leaders, and other apparatus, or if occasion require, to alter, amend or repair the same, it shall also be lawful for the said Company to break up and open any part whatsoever of the said roads and streets, or of the covering, pavement, or sidewalks thereof, and the same to keep open and uncovered during the time necessary for such purposes : Provided always, that the said Company shall and do, at their own proper costs and charges, and to the satisfaction of the Commissioners of Streets and Highways for the Town and Parish of Fredericton for the time being, and without unnecessary delay, repair and amend the said roads, streets, coverings, pavements, or sidewalks, in every part where they shall be so broken up and opened as aforesaid, to the condition in which they were before breaking up or opening the same.

XV. And be it enacted, That if the said Company shall not repair the said streets, roads, covering, pavement, or sidewalks, or any of them so broken up, to the satisfaction of the said Commissioners of Highways for the time being, or a majority of them, it shall be lawful for the said Commissioners to cause the same to be repaired, and to sue for and recover the expense incurred therein, from the said Company, in the Supreme Court of this Province.

If the Streets, &c. be not properly repaired, the Commissioners of Highways may do so at the expense of the Company.

XVI. And be it enacted, That from and after the passing of this Act, the said Company, or any person or persons who may in any way be employed by them, shall not throw, drain, or cause, suffer or permit any person or persons to throw or drain into any part of the River Saint John, any refuse of coal tar, or other noxious substance that may arise from the said Gas Works, under the penalty of five pounds for each and every offence.

Noxious refuse of coal tar, &c. not to be drained into the River.

XVII. Provided always, and be it enacted, That unless one thousand five hundred 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 two years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation shall be terminated at the expiration of the said two years.

Act to cease if £1500 be not paid in, &c. within two years.

XVIII. And be it enacted, That the Justices of the Peace in and for the County of York, at any General or Special Session, shall have power to regulate, restrict and control the acts and doings of the said Company which may in any manner affect the health, safety or comfort of the inhabitants of the said Town, and to make such regulations relative thereto from time to time as the circumstances of the case may require, and to enjoin obedience to the same by such penalties as they may deem necessary, not exceeding the sum of twenty pounds for any one offence.

Justices in Session may control the acts of the Corporation, so far as these affect the health or comfort of the inhabitants.

XIX. And be it enacted, That the said Company do and shall in every street or road through which the said pipes shall be laid, make and provide proper leaders and apparatus for supplying with Gas any public lamps which may hereafter be set up in the several streets, and shall provide such apparatus, and at such distances from each other as the said Justices in General Sessions shall from time to time direct; provided that such Justices shall pay any additional expense that may be incurred by the said Company by the making of such leaders and apparatus for supplying Gas.

Sufficient leaders for the public lamps to be provided by the Corporation.

### CAP. LXXXIII.

An Act for the regulation of Benefit Building Societies.

Passed 14th April 1847.

‘ WHEREAS certain Societies, commonly called Building Societies, have been established in different parts of the United Kingdom of Great Britain, and in the Province of Canada, principally amongst the industrious classes, for the purpose of raising by small periodical subscriptions a fund to assist the members thereof in obtaining a small freehold or leasehold property, and it is expedient to afford encouragement and protection to such Societies, and the property obtained therewith in this Province;’

Preamble.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That it shall and may be lawful for any number of persons in this Province to form themselves into and establish Societies for the purpose of raising by the monthly or other subscriptions of the several members of such Societies,

Societies may be established for the purchase or erection of dwelling houses.