



BY AUTHORITY.

ANNO DECIMO TERTIO VICTORIÆ REGINÆ.

CAP. VII.

An Act to amend an Act to increase the Capital Stock of the Saint John Water Company, and to provide a more efficient supply of Water in the City of Saint John.

Passed 11th April 1850.

**W**HEREAS in and by the third section of an Act made and passed in the twelfth year of the Reign of Her present Majesty Queen Victoria, intituled *An Act to increase the Capital Stock of the Saint John Water Company, and to provide a more efficient supply of Water in the City of Saint John*, it was enacted that twelve and one half per cent. of the amount of each of such additional shares in the capital stock of the said Company should be paid to the Treasurer of the said Company within one year after the passing of the said Act, and that the residue of each of the said additional shares should be paid by instalments of twelve and one half per cent. to the Treasurer of the said Company at intervals of six months after the payment of the first instalment, until the whole amount of each of such additional shares should be fully paid up: And Whereas a part only of the additional shares in the capital stock of the said Company has as yet been subscribed, and it is expedient to extend the time for the payment of the first instalment of the twelve and one half per cent. upon such additional stock;

Preamble.

12 V. c. 51.

Act 12 V. c. 51, s. 3, repealed.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the said recited section of the said Act shall be and the same is hereby repealed.

II. And be it enacted, That twelve and one half per cent. of the amount of each of such additional shares shall be paid to the Treasurer of the said Company within one year after the passing of this Act, at such time and in such place as the Directors of the said Company for the time being shall for that purpose appoint, of which thirty days public notice shall be given in two or more of the public newspapers published in the City of Saint John; which said instalment the Directors of the said Company for the time being are hereby empowered and required to call in; and that the residue of each of the said additional shares shall be paid by instalments of twelve and one half per cent. to the Treasurer of the said Company at intervals of one calendar month after payment of the first instalment, until the whole amount of each of such additional shares shall be fully paid up.

Twelve and one half per cent. of the additional shares to be paid within one year, and residue by instalments at intervals of one month.