



BY AUTHORITY.

ANNO DECIMO QUARTO VICTORIÆ REGINÆ.

CAP. IV.

An Act to incorporate the Hillsborough Plaister and Rail Road Company.

Passed 15th March 1851.

**W**HEREAS the Township of Hillsborough, in the County of Albert, offers 'advantageous situations for the quarrying and working of Free Stone, Marble, Lime Stone, and other building materials, quarrying and manufacturing of Plaister, and for Mining purposes; and for procuring the requisite capital it is desirable to incorporate into a Body Politic and Corporate such persons as may be willing to advance funds for such undertaking;'

Preamble.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Samuel Fowler, Augustus C. Downing, Daniel C. Schanck, James Smith, and Charles Fowler, their associates, successors and assigns, shall be and they are hereby erected into a Body Politic and Corporate, by the name of *The Hillsborough Plaister and Rail Road Company*, and by that name shall have a Common Seal, sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in all Courts and places whatever; and shall have power and authority to purchase, hold and enjoy lands, tenements and hereditaments, for them and their successors and assigns, and all other powers and privileges now incident to a Corporation by Act of Assembly of this Province, for the purpose of quarrying, manufacturing and trading in Plaister, Free Stone, Lime Stone, Marble, and other building materials, conveying the same to market, opening and working Mines, and other business connected therewith; and also the constructing and making of such Rail Road or other description of road as may be necessary for the transportation of such articles from the quarries to the place of shipment; and also, that they, the said Company, or a majority 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 deemed necessary for the good rule and government of the said Corporation, provided that such bye laws and ordinances be not contradictory or repugnant to the Laws and Statutes of this Province, and those in force within the same.

Company incorporated by the name of *The Hillsborough Plaister and Rail Road Company*, with powers incident to Corporations by Act of Assembly.

Purposes.

Bye laws.

II. And be it enacted, That the capital stock of said Corporation shall be Twenty five thousand pounds current money of the Province of New Brunswick, with liberty to increase the same to the sum of Fifty thousand pounds, to be divided

Capital to be £25,000, with power to increase.

into

Votes.

Stock Certificates may be given in payment for lands, &c.

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

Time of annual meeting to be fixed by the bye laws. Directors to be chosen.

Omission to meet not to work a forfeiture.

Power of Directors to manage the affairs.

Shares to be numbered and assignable.

Liability for debts, &c.

Act to be void if 10 per cent. of capital be not paid and Certificate

into shares of twenty five pounds each, to be paid in at such times and instalments as the business of the said Company shall require; and every person who shall be a holder of one or more shares shall be entitled to vote, either in person or by proxy, having one vote for each share as aforesaid; and it shall be lawful for said Corporation to grant Certificates of full stock, in whole or part payment, for the consideration of lands, quarries, buildings, wharves, machinery, mining rights or privileges, in the place of money subscription to said stock, at such valuation as a majority of all the subscribers shall fix, said subscription to become void if satisfactory titles or conveyances to the Corporation be not made at such a period as said Corporation may by any bye laws or vote direct after its organization.

III. And be it enacted, That the first meeting of the said Corporation shall be held at Hillsborough aforesaid, and shall be called by Samuel Fowler, Esquire, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more Papers printed in the City of Saint John in this Province, at least thirty days previous to such meeting, in order to organize the said Company, and for the purpose of establishing bye laws, choosing Directors and such other Officers as may be necessary, which Directors and Officers so chosen shall continue in office until the first annual meeting, or until re-election, or others are chosen in their stead; and that the members of the said Company, or shareholders present or appearing by proxy, shall organize said Company, establish bye laws, and choose Directors of the said Company, by a majority of votes.

IV. And be it enacted, That the shareholders shall meet annually at such time and place as may be appointed and regulated in and by the bye laws of said Company, at which meeting the shareholders present or by proxy may either continue in office the Directors before appointed, or any number of them, or may elect a new body of Directors to supply the place of those not continued in office; provided always, that the omission to meet shall work no forfeiture, but the shareholders may be afterwards called together for that purpose by one or more of the Directors of the said Company for the time being, or by any three of the shareholders.

V. And be it enacted, That the Directors and Officers of the said Company, or a majority of them, shall have full power and authority to manage the concerns of said Corporation, subject to the bye laws of said Corporation, and the regulations herein contained, may appoint and employ any agent or other persons by them deemed necessary, may declare annual or semi-annual dividends or profits as ascertained by them; but no person shall be eligible as a Director unless such person is a stockholder, and of the full age of twenty one years; nor shall any sale or purchase of real estate be made by them, except by consent of two thirds of the stockholders voting as provided in section second.

VI. And be it enacted, That all the shares in the said Company shall be numbered in progressive order, and every member of said Company shall have a Certificate under the Seal of said Corporation, and signed by the President and Clerk thereof, certifying his property in such shares as expressed in the Certificate; and the shares of the said Corporation shall be assignable, and such assignee shall thereupon become a member and stockholder in the said Company; and whenever any stockholder or shareholder shall assign or transfer his stock or shares in the said Company, he shall cease to be a member of the said Corporation.

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

VIII. Provided always, and be it enacted, That unless ten per cent. of the capital stock shall be paid in for the purposes of the Corporation, and a certificate of such payment

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.

lodged in the Provincial Secretary's Office within three years.

IX. 'And whereas also it may be necessary for the said Corporation to obtain a 'right of way or road over the lands of other persons, from their quarries to their wharves or place of shipment;' Be it therefore enacted, That in case where the Corporation cannot amicably agree with any person or persons as to the value of or damage done to his or their lands, by the making of any necessary road by the said Corporation from their said quarries to their wharves or place of shipment, then it shall and may be lawful for the said Corporation to obtain from two Justices of the Peace for the County where the said lands may lie, an appointment in writing under their hands of five disinterested freeholders of said County, who shall under oath, to be administered by either of said Justices, appraise the fair value of the land to be appropriated for said road, or the damages thereof, to the said party or parties over whose land the same may pass; and upon the payment, by the said Corporation, of the amount of such value or damages to said party or parties, or upon a legal tender of the same by the Corporation, or their Attorney for that purpose appointed, it shall and may be lawful for the said Corporation, by their servants, agents or hired men, without further notice, to pass and repass over said required road at all times and with such things and in such manner as they may think fit.

Compensation for right of way to be determined by appraisers when an amicable arrangement cannot be made.

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FREDERICTON, N. B. :

J. SIMPSON, PRINTER TO THE QUEEN'S MOST EXCELLENT MAJESTY.