



BY AUTHORITY.

ANNO DECIMO QUARTO VICTORIÆ REGINÆ.

GAP. V.

An Act to incorporate the Arestook Falls Canal and Mill Company.

*Passed 28th March 1851.*

**WHEREAS** it has been deemed expedient to incorporate a Company for the purpose of cutting and making a Canal or Raft Sluice round the Arestook Falls, and to erect Mills, to commence at the Boundary Line between this Province and the State of Maine, at or near a point where the said line crosses the Arestook River in the Parish of Andover, in the County of Victoria, thence down and by the said River, or through a Valley or Ravine on the right bank thereof, to a place called the Basin near the lower pitch of the Arestook Falls, thence down said River to its intersection with the River Saint John;

*Preamble.*

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That Mark Trafton, John B. Trafton, John E. Marshall, Peter Staples, Mark Trafton, Junior, John Bright, William B. Trafton, Andrew W. Rainsford, Benjamin Beveridge, William F. Bedell, Francis Tibbits, their associates, successors and assigns, be and they are hereby declared to be a Body Corporate, by the name of *The Arestook Falls Canal and Mill Company*, and by that name shall have perpetual succession, and a Common Seal, and all the privileges and franchises incident to a Corporation by Act of Assembly of this Province, and shall be capable of taking and holding their capital stock, and the increase and profits thereof, and of enlarging the same by new subscriptions in such manner and form as they may think proper, if said enlargement shall be found necessary to fulfil the intention and purposes of this Act, and of purchasing, taking, and holding to them, their heirs and assigns, in fee or for any less estate, such lands, tenements, and estate, real and personal, and goods and chattels, as will be necessary for them in the prosecution of their business as a Canal and Mill Company, and to use the waters of the Arestook River so far as may be necessary for the purposes of this Act, provided always, that the same do not interfere with the full and free navigation of the said River, and of suing and being sued, and doing other matters and things which a Body Politic and Corporate may lawfully do, for the purpose of constructing a Canal or Raft Sluice round the Arestook Falls, to commence at the Boundary Line between this Province and the State of Maine, and to extend to the junction of the Arestook River with the River Saint John, and for the purpose of erecting Mills for the manufacture of Lumber and Flour, and for carrying on and managing the same.

*Company incorporated for the purpose of forming a Canal or Raft Sluice round the Arestook Falls, and erecting Mills.*

*General privileges.*

*Increase capital.*

*Hold lands and chattels.*

*Use waters of the Arestook.*

*Sue and be sued.*

Amount of capital and number of shares.

II. And be it enacted, That the capital stock of said Company shall consist of twenty five thousand pounds of current money of this Province, which shall be divided into one thousand shares, of twenty five pounds each.

First meeting to organize the Company.

III. And be it enacted, That whenever five hundred shares of said capital stock shall have been subscribed, a formal meeting of the stockholders shall take place, by a notice in a Newspaper published in the County of Carleton, or Victoria, thirty days previous to said meeting, in order to organize the said Company, and to choose Directors and such other officers as may be necessary to conduct the business of the Company, who shall serve until the first annual meeting, and until like officers shall be chosen; and the said Company may then, or at any subsequent meeting, make, ordain and establish such bye laws and ordinances as may be thought necessary for the good rule and government of said Corporation, provided the same be not contradictory to the laws of this Province.

Annual meeting to be held at Andover on first Tuesday in January, when Directors, &c., shall be chosen.

IV. And be it enacted, That the stockholders shall meet annually in the Parish of Andover, on the first Tuesday in January in each and every year, of which meeting at least thirty days notice shall be given in a Newspaper published in the County of Carleton, or Victoria aforesaid; at which annual meeting there shall be chosen, by a majority thereof, a Board of not less than three or more than seven Directors, and the other officers, who shall continue in office one year, or until others are chosen in their room; provided that the omission to meet and elect as aforesaid shall work no forfeiture, but the stockholders may be afterwards collected together for that purpose.

Directors to appoint a President.

V. And be it enacted, That the Directors shall at their first meeting after their election, choose one of their number President of the Company; and that a majority of the Directors shall constitute a Board for the transaction of business; that in the absence of the President, the Directors may choose one of their number Chairman for the time being; that the President or Chairman shall not vote at the Board as a Director, and in case there be an equal number of votes for and against any question before them, the President or Chairman shall have a casting vote.

Quorum for business.

Qualification of a Director, and number of votes stockholders may give.

VI. And be it enacted, That no person shall be eligible as a Director unless such person is a stockholder, and is of the full age of twenty one years; that the number of votes to which each stockholder shall be entitled on every occasion when the votes of the stockholders are to be given, shall be in the proportion following, that is to say—for one share and not more than two, one vote; for every two shares over two and not exceeding ten, one vote, making five votes for ten shares; for every four shares over ten and not exceeding thirty, one vote, making ten votes for thirty shares; for every six shares above thirty and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares; which said number of twenty votes shall be the greatest any stockholder shall be entitled to have; and that absent members may vote by proxy, provided such proxy be a stockholder and produce sufficient authority in writing; that in case any Director shall be removed by the stockholders for misconduct or maladministration, his place shall be filled up by them, fourteen days notice of the time and place of meeting for that purpose being first given; and in case of a vacancy among the Directors by death, resignation, or disqualification by sale of stock, the remaining Directors may fill up such vacancy by choosing one of the stockholders, and the person so chosen by the stockholders or Directors, shall serve until another be chosen in his room.

Vote by proxy.

Supply of vacant Directorships.

Liability for debts.

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

Company; and that no creditors, or person or persons having any demand against the said Company, for or on account of any dealings with the said Company, 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 Company shall fall short of or not be equal to the payment of any debt, due or demand against the same, or upon *nulla bona* being returned on any execution issued against the goods and chattels of said Company; that then and in either of such cases, 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 Company, 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 the said Company.

VIII. And be it enacted, That the shares in the said stock shall be assignable and transferable, according to such rules and regulations as may be established in that behalf; that no assignment or transfer shall be valid and effectual unless the same shall be entered or registered in a book to be kept for that purpose by the Directors; that in no case shall any fractional part or 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 or shares in said Company, he shall cease to be a member of said Corporation.

Shares to be assignable.

IX. And be it enacted, That said Company shall have power and authority by themselves, or their superintendents, engineers, artists, and workmen, to enter in and upon, and occupy and use all the land and water which shall be necessary and suitable for constructing and making the said Canal and Mills, so long as they do not interfere with the free and full navigation of the Arestook River, nor in any way divert the water of the said Arestook River, to the injury or prejudice of any owner or owners of any Mill site, or water power along the said River, without first making due compensation to the said owner or owners thereof, for any depreciation in value that may be caused to such Mill site or water power; such depreciation to be ascertained in the same manner as hereinafter provided, and to make such Canal and Mills as aforesaid; provided always, that in all cases the said Company shall pay for such land or estate so taken and used, in case the owner thereof shall demand it, such price as the owner or respective owners thereof, and said Corporation, may mutually agree upon; and in case the said parties shall not otherwise agree, then it shall be lawful for the said Company, or for said owner or owners, to apply to two of Her Majesty's Justices of the Peace for the County of Victoria, for a Warrant, which Warrant shall be in the form set forth in the Schedule A hereunto annexed, and shall be directed to the High Sheriff of the County, his Deputy or any Constable, to summon a Jury of five disinterested freeholders or occupiers of land in said County, who shall be sworn to examine the site of the said Canal or Mills; and in case the same shall pass through or enter upon any land, or shall occasion the removal of any buildings or fences, then and in all such cases the damages shall be ascertained and assessed by such Jury, provided at the same time, in considering the damage the owner or owners of said land may sustain, for or by reason of any operation of such Company, the direct and indirect damage, as well present as future, shall be fully considered, so that full justice shall be done to all parties.

Company empowered to occupy lands for their Canal and Mills on compensation made.

In case of disagreement, compensation to be assessed by a Jury.

X. And be it enacted, That the said Company, their superintendents, engineers, artists, workmen, and labourers, with their tools, carts, wagons, and other carriages, and

Company empowered to take materials from the

Joining lands, on  
impensation made.

and beasts of burden or draught, may enter upon the land contiguous to the said Canal or Mills, whether granted or ungranted, giving or publishing notice to the occupiers thereof, if any, and from thence take and carry away any stone, gravel, sand, earth, timber, or other material necessary to the construction of the said Canal and Mills, doing as little damage as possible, and repairing any breaches they may make, and making amends for any damage that may be done thereon; the amount of such damages, if the parties cannot agree, to be ascertained in like manner in all respects as provided for by the ninth section of this Act in other cases.

Authority to de-  
mand tolls.

XI. And be it enacted, That the said Company, or such person or persons as they shall from time to time appoint as Toll Collector, or their Deputies, are hereby authorized to demand and receive toll on all lumber and other commodities passing through the Canal or Sluice made by and belonging to the said Company, according to the following rates, viz: For all timber, masts, spars, and long timber of every description, whether round or hewed, one shilling and eight pence per ton of forty cubic feet; for all boards, planks, joists, scantling, deals, and sound logs, together with all other sawed lumber, not otherwise provided for, three shillings and four pence per thousand feet, board measure; for clapboards, three shillings and four pence per thousand; for shingles, seven pence per thousand; and for all other descriptions of lumber, in the same proportion; and for any other commodity, goods or chattels of any description, which may pass through the said Canal or Sluice, there shall be paid a reasonable toll; and such toll shall be chargeable as soon as any part of said Company's works shall be so far advanced as to make it an object for the public to use the same.

Rates.

Lien for tolls  
granted.

XII. And be it enacted, That the said Company shall have a lien upon all lumber and other commodities that may pass through the said Canal or Sluice, for the tolls, as stipulated in the eleventh section of this Act, and may detain the same, or any part thereof, and sell or dispose of so much of said lumber, or other commodities, as will pay the amount of toll due on the same, together with all necessary charges and costs, first giving at least ten days notice in writing to the owner or agent of the owner of said lumber or other commodities; and in case the said toll be not then paid, to advertise the time of and place of sale for at least six days previous thereto.

Company autho-  
rized to erect dams,  
booms, ware-  
houses, &c.;

XIII. And be it enacted, That the said Corporation are hereby authorized to make and erect such dams, locks, piers, booms, wharves, warehouses, depots, toll houses, mills, and other erections, either at the terminations of the said Canal or Sluice, or along the line thereof, as they may deem expedient for their purposes; and shall also have power to levy and collect assessments upon the shares from time to time, of such sums of money as may be required for the business of the said Company; and whenever any assessment shall be made by the stockholders, it shall be the duty of the Treasurer to give notice requiring payment thereof 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 sale; and all shares upon which the assessment is not then paid, with interest from the time the same became due, shall be sold to the highest bidder; and after retaining the amount of assessment and interest due on each share, and expense of advertising and selling, the residue, if any, shall be paid to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchasers; provided always, that no assessment shall be made except by vote of the stockholders, or majority of all the shares being represented.

And to assess  
the shares to  
carry on the busi-  
ness, and sell them  
in case of default  
in payment.

XIV. And be it enacted, That the owner or owners of any land through which the Canal or Sluice may pass, shall not be prevented from constructing bridges over said Canal or Sluice, agreeably to the form and structure of the bridges which may be constructed by the said Company.

Bridges may be erected over the Canal by the land-owners.

XV. And be it enacted, That all meetings of the said Corporations shall be held in the Parish of Andover aforesaid, and shall be called by giving notice of the same fourteen days at least prior to such meeting, and that special meetings may be called by the Secretary, under the authority of the Directors, or of the shareholders representing not less than two hundred shares of stock, and that all notices required to be given by this Act, shall be deemed sufficient if published in any Newspaper published in the County of Carleton or Victoria.

All meetings to be held in Andover, and special meetings may be called.

XVI. And be it enacted, That it shall be the duty of said Company, after its organization, and before the completion of their Canal or Sluice, and other erections made in pursuance of this Act, to prepare a map or plan, on which they shall designate the land occupied and proposed to be occupied by them for the objects and purposes set forth in this Act; said map or plan shall be certified by the President of said Company, and deposited in the Office of Register of Deeds for said County of Victoria, and a notice that such plan or map has been made and deposited as aforesaid, shall be published in some Newspaper printed in the County of Carleton or Victoria.

Company after organization, to deposit a plan of their works with the Registrar of Deeds for Victoria County.

XVII. And be it enacted, That the said Corporation, to entitle themselves to the privileges, benefits, and advantages to them granted by this Act, shall and they are hereby required to make and complete the said Canal and Sluice, so far as to afford a passage for lumber round said Arestook Falls, within five years from the passing of this Act; and if the same shall not be so made and completed within the period so named, for the passage of lumber, then this Act and every matter and thing therein contained, shall cease and be utterly null and void, except as to liabilities previously incurred.

Canal and Sluice to be completed within five years, or this Act to be void.

SCHEDULE A.

[ L. S. ] To the Sheriff or Deputy Sheriff of the County of Victoria.

You are hereby commanded to summon a Jury of five disinterested Freeholders of your County on the day of at of the clock in the noon, and then and there to assess the damages, if any, which has sustained by reason of the works and operations of the Arestook Falls Canal and Mill Company through and upon his lands or premises.

Form of precept to summon a Jury.

Given under our hands and seals, the day of A. D. one thousand eight hundred and

} Justices of the Peace  
} for the County of Victoria.

FREDERICTON, N. B.:

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