

Omission to meet not to work a forfeiture.

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.

Power given to the Directors and officers to manage the concerns of the Corporation.

5. The Directors and officers of the said Company, or a majority of them, shall have full power and authority to manage the concerns of the said Coporation, subject to the bye laws of the 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 shareholder, 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.

Shares to be numbered, and Certificates of property therein given to the members of the Corporation.

Shares to be assignable.

6. 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.

Liability for Corporation debts.

7. The joint stock and property of the said Company shall alone be responsible for the debts and engagements of the same.

Act to be void unless ten per cent. of capital be paid up and Certificate filed in the Provincial Secretary's office within three years.

8. Provided always, 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, 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. LXXIX.

An Act to incorporate the Trustees of the Provident Institution.

Passed 7th April 1852.

*Not reported by R. Laws*

Preamble.

‘ WHEREAS the several persons hereinafter named have formed themselves into a Society, together with many other persons in Great Britain, under the provisions of an Act of the Imperial Parliament passed in the thirteenth and fourteenth years of the Reign of Her present Majesty, intituled ‘ *An Act to consolidate and amend the Laws relating to Friendly Societies*, for several beneficial purposes, and amongst others, for the purpose of enabling any member, or the husband, wife or child of any member, to emigrate : And whereas it may tend to the promotion of such objects and to the benefit of this Province if such persons were incorporated ;

Imperial Act 13 & 14 V. c. 115.

Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, as follows :—

The Trustees of the Provident Institution incorporated.

1. That Sir Augustus William Hillary, Baronet, Sir George De La Poer Beresford, Baronet, Sir Cavendish William Rumbold, Baronet, Sir Charles Rich, Baronet, Sir George Rich, Knight, the Honorable Edmund Seton Pery Knox, Major George Frederick Berkley St. John, Frederick Augustus Bell, Augustus Frederick Burgett, Henry Long, William Andrews, and John Naylor, Esquires, their associates, successors and assigns, shall be and they are hereby erected into

a Body Politic and Corporate, by the name of *The Trustees of the Provident Institution*, and by that name shall have perpetual succession, and a Common Seal, and all and singular other the general powers, privileges and benefits, and be subject to the conditions made incident to a Corporation by Act of Assembly of this Province, for the purpose of encouraging emigration to this Province, under the provisions and enactments of the before mentioned Act of the Imperial Parliament.

2. The said Corporation may purchase and hold or receive lands, tenements and hereditaments in fee simple or otherwise, and rents, moneys, securities for money, mortgages and securities on real or personal property, and also to sell and convey lands, or mortgage, demise, or let the same, as may be found necessary for the purposes of emigration.

Corporation may purchase and hold real and personal property.

3. The said Corporation shall not hold or possess any lands at any one time within this Province to a greater extent than one hundred thousand acres, and shall not lend money by way of discount, nor engage in any Banking transaction whatever.

Restrictions as to property and Banking operations.

4. At any meeting of the said Corporation five of the members thereof shall be a quorum, and shall elect a Chairman, who shall have a casting vote in all cases of equality of votes; and such meeting shall have full power, by a majority of votes, to admit new members and to transact all other business of or relating to the said Society, subject only to the provisions of this Act and of the said Act of the Imperial Parliament.

Quorum, and authority to transact business.

5. Such meeting shall have full power, by a like majority, to make such bye laws as may be necessary as well for the management of the said Society, and the lands, estates, mortgages, goods and other property thereof, and for raising money for the purposes of the said Society on the security of any lands or other property thereof, and for the regulation of any members or contributors to the funds thereof, or of any settlers on the lands that may belong to the said Corporation, and as shall from time to time be required for the good government thereof, and any subsequent meeting may alter and amend the same from time to time as occasion may require, provided that no such bye law shall be contradictory or repugnant to the laws of this Province; provided also, that no such bye law shall have any power or effect until it shall have been submitted to and approved by the Lieutenant Governor in Council, and published in the Royal Gazette.

Authority to make and amend bye laws.

6. The said Corporation shall have power and they are hereby authorized to carry on a Fishing establishment or establishments in this Province, and for this purpose may have, hold and employ such vessels and property as may be necessary for carrying on the same as effectually as a private individual or Company might do, but in their corporate name and capacity, and under the same provisions and liabilities, and with the same privileges as other property held by them, or other powers given to them for emigration purposes.

Bye laws to be approved of by the Lieut. Governor.

7. The joint property of the said Corporation shall alone be liable for the debts or engagements of the same.

Authority to carry on a Fishing Establishment.

Liability for debts.

CAP. LXXX. *Not repealed by R. Laws*

An Act to incorporate the Hillsborough Temperance Hall and Mechanics' Institute.

*Passed 7th April 1852.*

**B**E it enacted by the Lieutenant Governor, Legislative Council and Assembly, That the Hillsborough Temperance Hall and Mechanics' Institute established in Hillsborough, in the County of Albert, for the purpose of disseminating

The Hillsborough Temperance Hall and Mechanics' Institute incorporated, with privi-