

Capital to be increased by. £25,000.

Additional stock to be sold at auction.

Forty days notice of the time and place of sale to be given.

Advance, after deducting charges of sale, to be divided in equal proportions among the old and new stock. When banking operations on additional stock may be commenced.

Forfeited shares to be forthwith sold.

Decision of questions under this Act.

Liability of additional shares.

Limitation of Act.

1. The capital stock of the Saint Stephen's Bank shall be increased by the sum of twenty five thousand pounds, which additional capital stock shall be divided into shares of twenty five pounds each.

2. The additional shares shall be sold and disposed of at public auction to the highest bidder, in separate lots of four shares each, at the times and in manner following, that is to say:—Such sum as the Directors for the time being shall appoint, not less than twelve thousand five hundred pounds, making five hundred shares, on or before the first day of January next after the passing of this Act; and the remaining sum of twelve thousand five hundred pounds, (if so much shall remain unsold) at such time or times as the said Directors for the time being shall appoint; provided that no such sale shall take place of a less sum than five thousand pounds at one time, nor after the period of five years from the passing of this Act; and the amount then sold, in addition to the present capital, shall be the capital of the said Bank.

3. The said Directors shall give at least forty days notice of the time and place of any sale of stock under the provisions of this Act, and cause the same to be published in one public newspaper published in Saint John, one in Saint Andrews, and one in Fredericton; in which notice shall be specified the time when such stock, with the advance or premium thereon, will be required to be paid into the Bank.

4. The whole of such advance or premium, (if any) first deducting the charges of sale, shall be divided in equal proportions among the shares in the stock of said Bank, as well the old as the new stock; and such dividend of the said premium, shall be declared and paid by the Directors immediately after the payment into the Bank of the purchase money of the said additional shares; and banking operations may take place upon each respective amount of such additional stock so called in, when the Directors, or a majority of them, together with the Cashier of the said Bank, shall have signed and verified by oath, and filed in the Office of the Secretary of the Province, a certificate that such amount of capital stock, at any time called in, has actually been paid into the said Bank, in current gold and silver coins of the Province, and not before.

5. Forfeited shares for non-payment thereof, and of the premium, (if any) shall without delay be sold in the same manner as before, and the premium divided as before.

6. All questions arising under this Act shall be decided in the same manner as questions arising under the original Act of incorporation.

7. The additional shares created by this Act shall be subject to all the rules, regulations and provisions to which the present stock is subject, or may hereafter be subject by any law of this Province.

8. This Act shall continue and be in force during the continuance of the Act incorporating the said Bank.

CAP. LIII.

15 V. c. 71.

An Act to amend an Act intituled *An Act further to increase the Capital Stock of the Saint John Water Company.*

Passed 3rd May 1853.

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

15 V. c. 71, s. 2, 3 and 5, repealed.

1. That the second, third and fifth sections of an Act made and passed in the fifteenth year of the Reign of Her present Majesty, intituled *An Act further to increase the Capital Stock of the Saint John Water Company*, be and the same are hereby repealed.

2.

2. That the additional shares of stock in the said Company, created by the Act above recited, shall be disposed of wholly or in part by the Directors as they may see fit, and shall be paid to the Treasurer of the said Company in such parts and portions, and at such time and times, as the Directors of the said Company shall from time to time determine; and that at least twenty days previous notice of payment being required for any one call shall be given in two or more of the newspapers published in the City of Saint John.

Additional shares to be sold as the Directors shall see fit.

CAP. LIV.

An Act to amend an Act intituled *An Act to incorporate the Saint John Hotel Company.* 3 V. c. 43.
Passed 3rd May 1853.

6 **W**HEREAS it is advisable to amend the Act of incorporation of the Saint John Hotel Company, by making provision for the dissolution of the 'said Corporation;' Preamble.

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

1. Any number of stockholders in the Saint John Hotel Company not less than ten, who together shall be proprietors of four hundred shares in the capital stock of the said Corporation, shall have power by themselves or their proxies at any time to call a general meeting of the stockholders, for the purpose of taking into consideration the propriety of dissolving the said Corporation, giving at least one month's previous notice in two or more newspapers published in the City of Saint John, and specifying in such notice the time and place of such meeting, with the objects thereof; and should it be determined by a majority of votes of the stockholders present at such meeting, (such majority being proprietors of not less than one hundred shares,) that the said Corporation should be dissolved, it shall be the duty of the President and Directors then in office, and they are hereby authorised and empowered to take immediate and effectual measures for closing the concerns of the said Company, and for dividing the capital and profits or loss which may remain among the stockholders in proportion to their respective interests.

The stockholders, being proprietors of 400 shares, may call a meeting to dissolve the Company.

Directors and officers to close the concern, if dissolution be agreed to.

2. Any sale or sales, transfer or transfers, which shall be made by the said President and Directors pursuant to the powers given by this Act, shall be valid and effectual to all intents and purposes; provided always, that prior to any sale or transfer being made of the property of said Corporation, thirty days notice of the time and place of sale shall be given by advertisement in two or more newspapers published in the said City.

Sales or transfer made pursuant to this Act to be valid.

CAP. LV.

An Act to alter and amend an Act intituled *An Act to incorporate the Saint John Gas Light Company.* 3 V. c. 89.

Passed 3rd May 1853.

6 **W**HEREAS in and by the second section of an Act made and passed in the eighth year of the Reign of Her present Majesty Queen Victoria, intituled *An Act to incorporate the Saint John Gas Light Company*, it is provided that the said Corporation shall have leave to extend the capital stock of the said Corporation to the sum of thirty thousand pounds of current money of New Brunswick: And whereas the said stock has been so extended, and the said sum of thirty thousand pounds has been found inadequate to enable the said Corporation to extend their works so as fully to carry out the intention of the Legislature: And whereas it is provided by the fourth section of the said Act of incorporation