

1. That John Steadman, Thomas L. DeWolf, John M'Aully Gallacher, James Steadman, James Rogers, and Joseph Crandall, and their associates, successors, and assigns; shall be and they are hereby declared to be a body corporate and politic, by the name of "The Hopewell Chemical Manufacturing Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of manufacturing Alum. Chloride of Lime, Acids, and other chemical products.

2. The first meeting of the said Corporation shall be held at such time and place in this Province as may be appointed by any two of the above named persons.

3. The capital stock of the said Company shall be twenty five thousand pounds, divided into one thousand shares of twenty five pounds each.

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

CAP. X.

An Act to incorporate the New Brunswick Oil Works Company.

Section.

1. Company incorporated.
2. Capital Stock.
3. Calling of first meeting.
4. Shareholders to be members of the Corporation.
5. Liability of shareholders.
6. Assessment on shares, when and how to be made.
7. No transfer of shares in arrear.
8. What shall be a sufficient discharge.
9. Declaration in suits for calls.

Section.

10. Proof, what shall be sufficient.
11. Register to be *prima facie* evidence.
12. No dividend for shares in arrear.
13. Joint stock alone responsible.
14. Class A shares may be set apart.
15. Preferences to Class A shares.
16. Other security to Class A shares.
17. Class B shareholders to receive six per cent. before Class A receive more.
18. What may be regulated by bye laws.

Passed 26th March 1856.

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

1. That William H. Adams, Joseph A. Crane, James D. Lewin, Edmund Kaye, John Kerr, the Reverend William Scovil, Nathan S. Demill, Thomas E. G. Tisdale, William D. Pickup, Edward L. Thorne, James DeWolfe Spurr, John M'Grath, John H. Harding, their associates, successors, and assigns, be and they are hereby declared to be a body corporate, by the name of "The New Brunswick Oil Works Com-

many," with all the general powers and privileges made incident to Corporations by Act of Assembly in this Province, for the purpose of trading in, making, or producing oils and other illuminating or lubricating substances, and for purchasing, constructing, establishing, and maintaining all such lands, wharves, buildings, engines, machinery, implements, and things as may be necessary or convenient for carrying on said business and operations, and such other business as may be incidental thereto.

2. The capital stock of the said Corporation shall be fifty thousand pounds of current money of New Brunswick, divided into five thousand shares of ten pounds each.

3. The first meeting of the Corporation for the organization thereof may be called by the said James DeWolfe Spurr, or in case of his death, neglect, or refusal, by any one of the parties named, at such time and place as he may appoint, by publishing notice of the same in two of the Newspapers published in the City of Saint John at least one calendar month before such meeting is held.

4. Every person owning a share in the capital stock of the said Company shall be a member thereof, and be entitled to vote at all meetings of the said Company; and members may give as many votes as they own shares, and absent members may vote by proxy, such proxy being a stockholder and authorized in writing.

5. Each and every shareholder in the said Corporation shall be held liable to the said Company for each and every call or assessment made, not however to exceed in amount the stock subscribed by him, for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or for the purposes of, or to carry on the operations for which the said Company is incorporated, which call or assessment may be sued for by the said Corporation and recovered in any Court of Record within the Province.

6. The Company, or the Directors if empowered by the bye laws of the Corporation, shall have power from time to time to levy and collect assessments upon the shares, or on such of them on which the amount subscribed has not been paid up, of such sums of money as may be deemed necessary for carrying on the business, or for the purpose or operations

of the said Company; and whenever any assessment shall be made as aforesaid, it shall be the duty of the Treasurer or Secretary to give notice thereof in a Newspaper printed and published in the City of Saint John, requiring payment of the same within not less than thirty days; and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessment upon his shares, or any part of such amount 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 such sale; and all shares upon which the assessment or any part thereof is not paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount due on such assessment, and interest due thereon, and the expense of advertising and selling, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made and delivered to the purchaser.

7. No shareholder shall be entitled to transfer or vote upon any share after any call shall have been made in respect thereof, until he or she shall have paid all calls for the time being due on every share held by him or them.

8. The said Company shall not be bound to see to the execution of any trust, whether express, implied, or constructive, to which any of the said shares may be subject, and the receipt in whose name any such share shall stand in the books of the said Company, or if it stands in the name of more parties than one, the receipt of one of the parties named in the Register of Stockholders, shall from time to time be a sufficient discharge to the said Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the said Company have had notice of such trusts; and the said Company shall not be bound to see to the application of the money paid upon such receipt.

9. In any action or suit to be brought by the said Company against any shareholder to recover any money due for any call, it shall not be necessary to set forth the special matter, but it shall be sufficient for the said Company to declare that the defendant is the holder of one share or more in the said Company,

(stating the number of shares) and is indebted to the said Company in the sum of money to which the calls in arrear shall amount, in respect of one call or more upon one share or more, stating the number and amount of each of such calls, whereby an action hath accrued to the said Company by virtue of this Act.

10. On the hearing of such action or suit it shall be sufficient to prove that the defendant at the time of making such call was the holder of one share or more in the said Company, and that such call was in fact made, and such notice thereof given as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatever, and thereupon the said Company shall be entitled to recover what shall be due upon such call, and interest thereon, unless it shall appear either that any such call exceeds the prescribed amount aforesaid, or that due notice of such call was not given.

11. The production of the Register of the Shareholders shall be *prima facie* evidence of such defendant being a shareholder, and of the number and amount of his shares.

12. No dividend shall be paid in respect of any share, until all calls then due in respect of that and every other share held by the person to whom such dividend may be payable, shall have been paid.

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

14. The said Company may at any meeting of shareholders set apart any number of shares of the said Company to be denominated as Class A shares, and all other shares may be designated as Class B shares.

15. The shareholders of the said Company at any meeting may from time to time grant to the holders of Class A shares in such manner as they may think, a preferential interest or dividend not exceeding six per cent. per annum, on such terms and conditions as the said Company may impose.

16. The shareholders of the said Company may from time to time subject and charge, in such manner as they think fit, the lands, goods, and other property, income, and profits, present and future, of the said Company, or such parts thereof as

the said Company may think fit, to secure the payment or other satisfaction to the holders of Class A shares, of any interest or dividend aforesaid, not exceeding six per cent. as aforesaid.

17. No greater dividend than six per cent. per annum shall be made to Class A shareholders until Class B shareholders shall have received full six per cent. per annum interest or dividend on the amount of stock paid up by them, with interest on arrears of such dividends, if any.

18. The time and place of holding annual or semi-annual and special meetings of the Corporation, as also the number, eligibility, duties, and powers of Directors, officers, and servants, their continuance in office, removal, or disqualification, and the manner of election or appointment, and any other matter connected with the objects and purposes for which the said Company is incorporated, may be established or regulated by bye laws of the Company made at any meeting of the Company or adjournment thereof.

CAP. XI.

An Act to incorporate the President, Trustees, and Proprietors of Victoria College, in the City of Saint John.

Section.

1. Incorporation.
2. Capital.
3. Trustees, number and power of.
4. First meeting for election.
5. President, Secretary, and Treasurer, appointment of.
6. Trustees, meetings of.
7. Meetings of stockholders.
8. Qualification of Trustees.
9. Votes of stockholders.

Section.

10. Shares to be assignable.
11. Assessments on shares regulated.
12. Responsibility for debts.
13. Principal, appointment and powers of.
14. Transfer of the real estate.
15. Personal estate, limit of.
16. Special election of Trustees.
17. Stockholders may be sued for arrears.
18. Declaration in suits.
19. Proof.

Passed 26th March 1856.

WHEREAS the great population of the City of Saint John requires more than one Superior School for the education of Youth: And whereas it is considered that a Collegiate Academy wherein all the branches of a sound classical, mathematical, and commercial education shall be taught effectively at a cheap rate, will prove a great public benefit, by affording the means of acquiring a superior education to great numbers of youth who cannot now obtain the same, and who will thereby be better qualified to discharge the duties of their future respective stations in life: And whereas the persons hereinafter