

seventy acres ; also that other piece or parcel of land situate at Grand Harbour in the said Island, described in the Grant as Lot No. 1, and containing sixty acres ;” and execute a good and sufficient deed of the same in fee simple to the purchaser.

2. The amount arising from such sale shall be invested by the said Rector, Church Wardens and Vestry in the purchase of other Lands more conveniently situated for the use and benefit of the said Rector or Minister of the said Parish for the time being, as a Glebe.

### CAP. VIII.

#### An Act to amend an Act intituled *An Act to incorporate the Albert Mining Company.*

##### Section.

1. New division of capital stock authorized.
2. Disposal of shares to pay debts.
3. Issue of shares limited.
4. Responsibility for debts.

##### Section.

5. Act 15 V. c. 87, s. 4, repealed.
6. Issue of preference shares authorized.
7. Act not to prejudice rights.

*Passed 26th March 1856.*

WHEREAS the Capital Stock of the Albert Mining Company has, under the powers of the sixth Section of the Act of Assembly of this Province by which the said Company was incorporated, been increased to one hundred thousand pounds, divided into four thousand shares of twenty five pounds each ; a number of which shares, on which ten pounds per share assessment has been paid in to the said Company, have been issued, and are now held by the shareholders thereof: And whereas it is the desire of the shareholders of the said Company that the said Act of Incorporation should be amended in several particulars;—

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

1. The said Albert Mining Company shall have power to accept from the shareholders thereof a surrender of the twenty five pounds shares on which ten pounds assessment has been paid to the Company, and to make a new division of the said capital stock into ten thousand shares of ten pounds each ; and to issue one of such new ten pound shares to each shareholder for and in lieu of every twenty five pound share on which such ten pounds assessment has been paid ; and such new ten pound share shall be liable to no further call or assessment.

2. The residue of such new shares of ten pounds each may be issued and sold from time to time by the Corporation as full paid up shares, for the purpose of enabling the said Corporation to pay its debts and engagements, or to carry on the operations for which the said Company were incorporated.

3. Whenever four thousand one hundred shares of such new ten pounds full paid up shares shall be actually issued by the Company and held by shareholders thereof, no further sale or issue of shares shall be made, unless authorized by a vote of two thirds of the issued stock of the said Company at a special or general meeting of shareholders.

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

5. Section four of the said Act of Incorporation is hereby repealed.

6. The shareholders may at any public meeting, by a vote of two thirds of the issued stock of the said Company, direct the issue of shares of the said Company, not exceeding one thousand, to be deemed and treated as shares entitled to receive out of the net profits of the said Company a dividend of six pounds per centum per annum thereon from the date of their issue, before any division of the profits of the said Company shall be applicable to the other stock issued and held by the shareholders thereof; such preferred shares to be subject to such terms and conditions as the shareholders authorizing the said issue may impose.

7. Provided always, that nothing herein contained shall impair or prejudice the rights or claims which any person now has against the said Company, or its property, or the shareholders thereof, or any of them.

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## CAP. IX.

### An Act to incorporate the Hopewell Chemical Manufacturing Company.

Section.

1. Company incorporated.
2. Time of first meeting.

Section.

3. Capital Stock.
4. Responsibility for debts.

*Passed 26th March 1856.*

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