

such other bye laws, rules and regulations as the members thereof may from time to time duly establish.

6. The said Corporation may receive, take and hold real and personal estate by purchase, gift, grant, devise or bequest, to any amount not exceeding five thousand pounds, and hold the same in trust for the objects and benefit of the said Corporation.

7. The property and effects of the said Corporation shall alone be responsible for the debts and engagements of the said Corporation; and the share or interest of any individual member of the said Corporation of or in the property and effects of the said Corporation, shall not be liable to be levied upon or taken in execution, but shall be altogether free from seizure at the suit of any person or persons whomsoever.

8. The Officers and Committee of management chosen at a general meeting of the members of the Society hereby incorporated, held at the City of Saint John on the first Wednesday in November last, are hereby declared to be the Officers and Committee of management of the said Corporation until the first Wednesday in November next, or until others are chosen in their stead.

CAP. XXIV.

An Act to incorporate the Hillsborough Mill and Manufacturing Company.

Section.

1. Company incorporated.
2. First meeting, when and by whom to be called.
3. Capital, amount and payment of; votes.
4. Liability for corporate debts.

Section.

5. Management of the affairs; qualification of Directors.
6. Act, under what circumstances to be void.
7. Erections in or over Weldon Creek authorized.
8. Private property rights reserved.

Passed 26th March 1857.

WHEREAS the erection of Mills and Machinery for the manufacture of Lumber and Flour, and for Carding and Fulling, and other purposes, on the Weldon Creek, so called, in the Parish of Hillsborough, in the County of Albert, would greatly promote the interests of that section of this Province, it is deemed expedient to incorporate a Company for that object;—

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

1. That Peter Duffy, Joel Steves, Ephraim Steves, John Dryden, John Duffy, and their associates, successors, and assigns, shall be and they are hereby erected into a Company for the purpose declared in the Preamble to this Act, and declared to be a body politic and corporate by the name of *The Hillsborough Mill and Manufacturing Company*, and by that name shall have all the general powers, authority, and privileges made incident to a Corporation by Act of Assembly of this Province.

2. The first meeting of the said Corporation shall be held at Hillsborough aforesaid, and shall be called by Peter Duffy, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more of the Newspapers printed in the City of Saint John, at least twenty days previous to such meeting, which shall be holden at the time and place specified in such notice.

3. The capital stock of said Corporation shall consist of the sum of six thousand pounds current money of the Province of New Brunswick, with liberty to increase the same to the sum of fifteen thousand pounds, to be divided into shares of twelve pounds ten shillings each, to be paid in in such instalments and at such times as the business of the said Corporation may require; and every person who shall be the owner or holder of one or more shares shall be entitled to vote in person or by proxy, having one vote for each share as aforesaid; and it shall be lawful for said Corporation to grant certificates of full stock, in whole or part payment, for the consideration of lands, easements, right of way, buildings, wharves, machinery, or privileges, in the place of money subscription to said stock, at such valuation as a majority of all the votes of said Corporation shall fix and agree upon.

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

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 Corporation, subject to the regulations and bye laws of the said Corporation; that no person shall be eligible as a Director unless such person be a stockholder and of the full age of twenty one years, nor shall any

purchase or sale of real estate be made by them except by consent of two thirds of the stockholders voting as provided in Section three of this Act.

6. Unless ten per cent. of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment made and verified on oath by the Directors of the said Corporation, 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 two 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 two years.

7. And whereas the said Weldon Creek (so called) is a tidal Creek, and it is necessary for the said Corporation to have power and authority to put, place and erect therein, at the most eligible place on said Creek, on the east side of, and within twenty rods from the Great Road, a dam, wharves, buildings, or such other things as may be requisite and necessary for the proper and efficient carrying on and managing the business of the said Company;—Be it therefore enacted, that the said Corporation be and the same is hereby authorized and empowered to put, place and erect in and across said Creek, at the place above mentioned, any dam, building, machinery, and wharves, and any other thing necessary for the purpose of the proper and efficient carrying on the business of the said Company, for the purposes aforesaid; provided that any dam to be erected in and across said Creek shall not exceed sixteen feet in height from the bottom of said Creek at the place of the same being erected.

8. Nothing in this Act shall interfere in any way with rights of private property.

CAP. XXV.

An Act to incorporate the Chatham Gas Light Company.

Section.

1. Company incorporated.
2. Capital, its amount, payment, and extension.
3. First Directors; power to manage affairs.
4. Annual general meeting; objects; quorum of Directors.

Section.

5. Qualification of Directors.
6. Votes, number of, regulated; proxies.
7. Shares to be assignable.
8. Supply of directorships vacant by death.
9. Liability of stockholders as to capital.
10. Liability for corporate debts.