

Section.

1. The Saint John Dry Dock Company incorporated.
2. First meeting of the Corporation, calling of.

Section.

3. Capital and shares.
4. Responsibility for debts.
5. Act void if one fourth of capital be not paid within three years.

Passed 6th April 1858.

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

1. That James E. Simpson, James Olive, and John J. Wright, 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 Saint John Dry Dock 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 purposes of docking and repairing vessels, and all other purposes for which a Dry Dock may be used.

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

3. The capital stock of the said Company shall be thirty thousand pounds, divided into three thousand shares of ten pounds each.

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

5. Provided always, that unless one fourth part of the capital stock be paid in within three years from the passing of this Act, the same shall be of no force.

CAP. LXIII.

An Act to incorporate the Saint John Forge Company.

Section.

1. The Saint John Forge Company incorporated.
2. Capital and its division into shares.
3. First meeting, how called.
4. Membership and votes.
5. Liability of shareholders for calls or assessments.
6. Assessments, authority to make and proceedings to render effectual.
7. No vote in respect of shares in arrear for calls.
8. Company not bound to regard trusts affecting shares: whose receipt shall be sufficient.
9. Declaration in suits against shareholders for money due on calls;
10. Proof, what shall be sufficient.

Section.

11. Register of shareholders to be *prima facie* evidence.
12. No dividend on shares in arrear.
13. Joint Stock alone responsible for debts.
14. Shares may be divided into classes A and B.
15. Preferences may be granted to class A shares.
16. Property of Company may be charged to secure advantages to class A shares.
17. Class B shares may be granted to holders of class A shares.
18. Dividend to class A shareholders limited until class B receive 6 per cent.
19. Meetings, number and duties of Directors, servants, &c., may be regulated by bye laws.

Passed 6th April 1858.

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

1. That Thomas E. G. Tisdale, Henry Vaughan, Thomas Vaughan, Simon Vaughan, James Harris, Thomas Allan, James Smith, James Moran, Joseph J. Tucker, and Thomas Wright, their associates, successors, and assigns, be and they are hereby declared to be a body corporate, by the name of "The Saint John Forge Company," with all the general powers and privileges made incident to Corporations by Act of Assembly in this Province, for the purpose of the converting Pig into Wrought Iron, and for the general manufacture and working in all or any of their states and varieties of iron and steel, and for the leasing, purchasing, constructing, establishing and maintaining all such lands, wharves, buildings, erections, forges, engines, machinery, implements and things as shall or may be requisite, necessary or convenient for carrying on said business and operations, and such other works, business and operations as may be incidental thereto.

2. The capital stock of the said Corporation shall be five thousand pounds of current money of the Province of New Brunswick, divided into two hundred shares of twenty five pounds each; provided however, that the said Corporation shall have power to increase the said capital stock to a sum not exceeding twenty five thousand pounds.

3. That the first meeting of the said Corporation, for the organization thereof, may be called by the said Thomas E. G. Tisdale, 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 public Newspapers printed in the City of Saint John for ten days previous to the day of such meeting.

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

5. Each and every shareholder in the said Corporation shall be and 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 upon 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 of said Company to give notice thereof in a public Newspaper printed 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 in such notice prescribed, the same may either be sued for and recovered in the manner provided in the last preceding Section, or the Treasurer may advertise all such delinquent shares for sale at public auction, giving at least thirty days notice of the time and place of such sale, by publishing a notice thereof in some one public Newspaper published in the City aforesaid, and all shares on which the assessment or any part thereof is not paid, with interest from the time such assessment became due, may be sold to the highest bidder, and after retaining the amount due on such assessment and all interest due thereon, and all expenses of advertising and selling, the residue (if any) of the moneys for which such shares shall be sold, shall be paid over to the former owner thereof, and a new certificate or certificates of the shares so sold shall be made and delivered to the purchaser or purchasers thereof.

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 whatever, express, implied or constructive, to which any of the said shares may at any time be subject; and the receipt of the party 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 any one of the parties in whose name the same shall stand 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 shall have had notice of such trust, and notwithstanding the other owner or owners of such share or shares shall not have joined in such receipt, and that the said Company shall not be in any way 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 or more shares 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 the making of such call was the holder of one or more shares in the said Company, 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 by whom such call was made, 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 that the parties whose names are

therein entered as owners of shares are shareholders, and of the number and amount of their respective shares.

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

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

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

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

16. The shareholders of the said Company, or a majority of them, may from time to time subject and charge in such manner as they see fit, the lands, goods and other property, incomes and profits, present and future, of the said Company, or such parts thereof as they 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. The shareholders of the said Company, or a majority of them, may at any meeting or meetings of the said Company grant to the holders of paid up "Class A shares," or any of them, such number of "Class B shares" as the said shareholders or a majority of them may deem proper, and upon such terms and conditions as they may impose.

18. 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.

19. The time and place of holding annual or semi-annual, and all special or other meetings of the said Corporation, as also the number, eligibility, duties and powers of Directors, officers and servants, their continuance in office, removal or

disqualification, the filling up of vacancies, the time and manner of election or appointment, and any and every other matter and thing whatsoever connected with the objects and purposes for which the said Company is incorporated, may be established or regulated by bye laws of the said Company, to be made at any meeting of the said Company, or adjournment thereof; which bye laws, not inconsistent with this Act of Incorporation, they are empowered to make.

CAP. LXIV.

An Act to incorporate the Saint Andrews Mechanics' Institute.

Company incorporated with general powers of Corporations.

Passed 6th April 1858.

BE it enacted by the Lieutenant Governor, Legislative Council, and Assembly,—That George D. Street, Thomas Berry, Walter M. Buck, Benjamin R. Stevenson, Thomas Turner, Nathan N. Treadwell, John Watson, Donald Clark, Charles Stevenson, and such other persons as are or may become Members of an Institution founded in Saint Andrews, in the County of Charlotte, for the intellectual advancement of Mechanics and others, and the consequent improvement of society at large, by establishing a Library and such other sources of information as will be instrumental in promoting the circulation of popular and useful science, and a knowledge of its application to the arts and manufactures, shall be and they are hereby constituted a body corporate for the above purposes, and no others, by the name of “The Saint Andrews Mechanics' Institute,” with all the general powers and privileges incident to Corporations by Act of Assembly in this Province; provided always, that the real estate which the said Corporation may at any time hold shall not exceed eight hundred pounds.

CAP. LXV.

An Act to incorporate the Middle Bridge Company at Saint Stephen.

Section.

1. Company incorporated, with general powers: bye laws, officers, and votes.
2. Bridge to remain in present position.
3. Tolls granted; rate.

Section.

4. First meeting, how called.
5. Penalty for pace faster than a walk.
6. Penalty for evading payment of toll.
7. Limitation of Act.