

CAP. LXXXIV.

An Act to incorporate the Westmorland Olive Freestone Company.

Section.

1. Company incorporated.
2. First meeting, time and place of.
3. Capital, amount and division into shares.
4. Liability of stockholders for stock subscribed.

Section

5. Liability for debts.
6. Act void if 25 per cent. of capital be not subscribed within one year.

Passed 9th April 1860.

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

1. That Benjamin Weston, Thomas H. Weston, Frank Noyes, Allan Robertson, William Hickman, Joseph Hickman, their associates, successors, and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of 'The Westmorland Olive Freestone Company,' and by this name shall have all the general powers and privileges incident to a Corporation by Act of Assembly of this Province, for the purpose of quarrying, manufacturing and exporting Freestone, in the County of Westmorland, and such other business as may be incident thereto.

2. The first meeting of said Corporation shall be held at such time and place in the County of Westmorland, in this Province, as may be appointed by a majority of the above named persons.

3. The capital stock of said Corporation shall be one hundred thousand dollars, to be divided into twenty five hundred shares of forty dollars each.

4. Each stockholder shall be held liable to said Corporation for each and every assessment made, not to exceed however the amount of stock subscribed for or taken up by him, for the purpose of paying the debts and liabilities incurred by said Corporation in carrying out the purposes of this Act, as set forth in Section first; which assessment may be recovered by said Corporation by a suit in any Court of Record within this Province.

5. That the stock and property alone of the said Corporation shall be liable for the debts and liabilities of the same.

6. Unless twenty five per cent. of the capital stock of the said Company shall be subscribed within one year after the passing of this Act, the operation of this Act shall cease, and the existence of the said Company shall terminate.