

1. That the said fourth section of the said Act of incorporation shall be and remain in force, and shall apply to such only of the debts, contracts, engagements, and liabilities of the said Company as shall be due or owing, or shall exist, or have been made or entered into, at or previous to the time of the passing of this Act, in reference to all which it shall continue and remain in full force; and that so far as relates to the debts and engagements of the said Company that shall be contracted, made, or entered into after the passing of this Act, the said fourth section of the said Act of incorporation shall be and is hereby repealed.

2. That from and after the passing of this Act, the joint stock and property of the said Company shall alone be responsible for the debts and engagements of the said Company contracted, made, or entered into, after the passing of this Act, any thing in the said Act of incorporation to the contrary notwithstanding.

3. That unless ten thousand pounds of the said capital stock of the said Company, over and above the amount already subscribed for and taken, shall be actually subscribed for and taken by *bona fide* shareholders, and twenty five per centum of the said additional amount 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 shareholders of the said Company shall be liable for the debts and engagements of the said Company contracted between the time of the passing of this Act and the time when its operation shall cease, and for all the subsequent debts and engagements of the said Company, in the same manner as is provided and enacted in the fourth section of the said Act of incorporation.

CAP. XLVIII.

An Act in addition to an Act to incorporate the Caledonia Mining and Manufacturing Company.

Section.

1. Liability for calls or assessments.

Section.

2. Sale of stock in arrear, how effectuated.

Passed 12th April 1861.

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

1. The capital stock held by any shareholder in the said Company at the time of making any call or assessment thereon shall be liable to the payment thereof, and in case of non-payment of such call or assessment at the time when the same shall be made payable, the Directors are authorized to order a sale to be made of so many of the said shares as they may think necessary for the payment thereof, with interest and expenses.

2. Such sale shall be made at auction, upon not less than thirty days' notice by the President, in some newspaper published in the City of Saint John, and the stock shall be transferred by the President and Secretary to the purchaser, who shall thereupon be entitled to a new certificate thereof; and the proceeds of such sale shall be applied towards paying the amount of such call or assessment with interest, and the costs, charges, and expenses of such notice, sale, and transfer, and the residue, if any, to the former owner.

CAP. XLIX.

An Act to incorporate sundry persons by the name of
'The Saint Andrews Water Company.'

Section.

1. Saint Andrews Water Company incorporated.
2. Capital, amount, division into shares and payment.
3. First general meeting for choosing Directors.

Section.

4. Annual general meeting; election of Directors; choice of President.
5. Board for transaction of business.
6. Votes of stockholders regulated.
7. Votes by proxy.
8. Shares to be assignable.
9. Authority to open streets, &c. to lay pipes.

Passed 12th April 1861.

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

1. That Benjamin F. Miliken, John Aymar, James W. Chandler, John Bradford, Wellington Hatch, William Kerr, their associates, successors, and assigns, be and they are hereby constituted and declared a body corporate by the name of 'The Saint Andrews Water Company,' and shall have all the powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of supplying the inhabitants of the Town of Saint Andrews, in the County