hereby authorized to administer,) shall be filed in the office of the Secretary of the Province before the expiration of four years after the passing of this Act, the operation of the same shall cease, and the existence of the Company terminated at the expiration of the said four years.

-----CAP. LI.

An Act to incorporate sundry persons by the name of the President, Directors and Company of the Miramichi Bank, in the County of Northumberland.

S sction.

- 1. Company incorporated, with general powers.
- 2. Capital, its amount, payment and division into shares.
- 3. Real estate, amount to be held and mode of acquiring. limited.
- 4. Mortgages, what may be held and when to be collected.
- 5. First general meeting to make regulations and choose Directors
- 6. At annual general meeting Directors to be chosen, and these to elect a President.
- 7. Directors to appoint officers and their salaries, and exercise other powers. 8. Constitution of Board for business.
- 9. No Director to have a salary : compensation of President.
- 10. Qualification of Directors.
- 11. Cashier and Clerks to give security.
- 12. Votes of stockholders regulated.
 13. Votes by proxy regulated.
- 14. Subscription to stock and stock to be held, limited.
- Supply of vacant Directorships.
 Notice before payment required from stockholders; when business to be commenced.
- 17. Specie in vaults at commencement to be verified.
- 18. Shares to be assignable. 19. Transactions of Bank limited in kind.
- 20. Liability for corporate debts.
- \$1. Specification in Bank notes, &c.

Section.

- 22. Amount of corporate debts limited r liability for excess.
- 23. Half yearly dividends to be made,
- 24. Inspection of the books and funds.
- 25. Signature of Bank notes. 26. Liability for altered notes.

- 27. Where Bank shall be kept.
- 28. Statement of affairs for the annual general meeting : Duplicate for Governor and Legislature.
- 29. No loan on pledge of stock.
- 30. Joint Committees of Council & Assembly to have access to the Bank books, &c. 31. Calling of special general meetings.
- 32 Closing of affairs on dissolution.
- 33. Debts to Bank by Directors limited. 34. Cashier to transmit semi-annual state-
- ments in triplicate to Provincial Secretary.
- 35. Delinquent sheet to be made for each discount day.
- 36. Disqualification of Directors by continued delinguency.
- 37. No action on Bank note before presentation.
- 38 Shares deemed personal property;
- 39. Liable to seizure for debt.
- 40 Increase of capital, how effectuated.
- 41 Additional shares to be sold. 42. Notice of sile to be given.
- 43. Division of premium, if any.
- 44. Additional suares liable as the original stock.
- 45. Limitation of Act.

Passed 12th April 1861.

WHEREAS it is thought that the establishment of a Bank at Chatham, in the County of Northumberland, would promote the interest of the Province by increasing the means of circulation ;---

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

1. That William J. Fraser, William Muirhead, John Haws, L. P. W. DesBrisay, Samuel Lapthorn, John Burk, John M'Dougall, John Pallen, Alexander Loudown, William Wilkinson, William M. Kelly, John Ferguson, Edward Williston, their associates, successors, or assigns, he and they are hereby declared to be a body corporate, by the name of 'The President, Directors and Company of the Miramichi Bank;' and they shall be persons able and capable in law to have, get, receive, take, possess and enjoy houses, lands, tenements. hereditaments, and rents, in fee simple or otherwise, and also goods and chattels, and all other things, real, personal, or mixed, and also to give, grant, let, or assign the same, or any part thereof, and to do and execute all other things in and about the same, as they shall think necessary for the benefit and advantage of the said Corporation; and also that they be persons able and in law capable to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in any Court or Courts of law and equity, or any other places whatsoever, in all and all manner of actions, suits, complaints, demands, pleas, causes, and matters whatsoever, in as full and ample a manner as any other person or persons are in law capable of suing and being sued, pleading and of being impleaded, answering and of being answered unto; and also they shall have one common seal to serve for the ensealing all and singular their grants, deeds, conveyances, contracts, bonds, articles of agreement, assignments, powers and warrants of Attorney, and all and singular their affairs and things touching and concerning the said Corporation; and also that they the said President, Directors, and Company, or the major part of them, shall from time to time and at all times have full power and authority and licence to constitute, ordain, make, and establish such laws and ordinances as may be thought necessary for the good rule and government of the said Corporation, provided that such laws and ordinances be not contradictory or repugnant to the laws or statutes of that part of the United Kingdom of Great Britain and Ireland called 'England,' or repugnant or contrary to the laws or statutes of this Province.

2. The capital stock of the said Corporation shall consist of current gold and silver coins of the Province to the amount of eighty thousand dollars; the sum of forty thousand dollars, one half part thereof, to be paid in current gold and silver coins of the Province within one year from the passing of this Act, and the further sum of forty thousand dollars within two years from the passing of this Act; the whole amount of the said stock to be divided into shares of one hundred dollars each, making in

the whole eight hundred shares. 3. The said Corporation shall have full power and authority to take, receive, hold, possess, and enjoy in fee simple, any lands, tenements, real estate, and rents, to any amount not exceeding sixteen thousand dollars; provided nevertheless, that nothing herein contained shall prevent or restrain the said Corporation from taking or holding real estate to any amount whatsoever by mortgage taken as collateral security for the payment of any sum or sums of money advanced by, or debts due to the Corporation; provided further that the said Corporation shall on no account lend money upon mortgage or upon lands or other fixed property, nor shall such be purchased by the said Corporation upon any pretext whatsoever, unless by way of additional security for debts contracted with the said Corporation in the course of its dealings.

4. No mortgage shall be taken upon lands or other fixed property by the said Corporation as collateral security, except for debts previously contracted with the said Corporation in the course of its legitimate Banking business, and all such mortgages shall be collected or disposed of and converted into money within a period not exceeding five years from the date of every such mortgage.

5. Whenever four hundred shares of the said capital stock shall have been subscribed, a general meeting of the members and stockholders of the said Corporation, or the major part of them, may take place by notice in one or more of the public newspapers published in this Province thirty days previous to such meeting, for the purpose of making, ordaining, and establishing such bye laws, ordinances, and regulations for the good management of the affairs of the said Corporation, as the members and stockholders of the said Corporation shall deem necessary, and also for the purpose of choosing five Directors, being stockholders and members of the said Corporation, under and in pursuance of the rules and regulations hereinafter made and provided ; which Directors so chosen shall serve until the first annual meeting for choice of Directors, and shall have full power and authority to manage the affairs of the said Corporation, and shall commence the operations of the said Bank, subject nevertheless to the rules and regulations hereinafter made and provided; at which general meeting the members and stockholders of the said Corporation, or the major part of them, shall determine the amount of payments to be made on each share, also the mode of transferring and disposing of the stock and profits thereof, which being entered on the books of the said Corporation, shall be binding on the said stockholders, their successors and assigns.

6. There shall be a general meeting of the stockholders and members of the said Corporation to be annually holden on the first Monday in May in each and every year, at Chatham, in the County of Northumberland, at which annual meeting there shall be chosen by a majority of the said stockholders and members of the said Corporation, five Directors, each of whom shall be a resident of the said County, and continue in office for one year or until others are chosen in their room; in the choice of which Directors the stockholders and members of the said Corporation shall vote according to the rules hereinafter mentioned, and the Directors when chosen shall at their first meeting after their election, choose out of their number a President.

7. The Directors for the time being shall have power to appoint such officers, clerks, and servants, as they, or the major part of them, shall think necessary for executing the business of the said Corporation, and shall allow them such compensation for their respective services as to them shall appear reasonable and proper; all which, together with the expense of buildings, house rent, and all other contingencies, shall be defrayed out of the funds of the Corporation; and the said Directors shall likewise exercise such other powers and authority for the well regulating the affairs of the said Corporation as shall be prescribed by the byc laws and regulations of the same.

8. Not less than three Directors shall constitute a Board for the transaction of business, of which the President shall always be one, except in the case of sickness or necessary absence, in which case the Directors present may choose one of their Board as Chairman in his stead; the President shall vote at the Board as a Director, and in case of there being an equal -----

number of votes for and against any question before them, the President shall have a casting vote; provided always, that no note or bill offered for discount at the said Bank shall be refused or excluded by a single vote.

9. No Director shall be entitled to any salary or emolument for his services, but the stockholders and members of the said Corporation may make such compensation to the President us to them shall appear reasonable and proper.

10. No person shall be cligible as a Director unless such person is a stockholder, and holding not less than ten shares of the capital stock of the said Corporation; provided always, that the stockholder so otherwise qualified be not a Director in any other Banking Company in this Province.

11. Every Cashier and Clerk of the said Corporation, before he enters upon the duties of his office, shall give bonds with two or more sureties, to be approved of by the Directors, that is to say, every Cashier in a sum not less than twenty thousand dollars, with a condition for his good and faithful behaviour, and every Clerk with the like conditions and sureties in such sum as the Directors shall deem adequate to the trusts reposed in them.

12. The number of votes which each stockholder shall be entitled to on every occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in the following proportion, that is to say :—For one share and not more than four shares, one vote; for every four shares above four and not exceeding twenty, one vote, making five votes for twenty shares; for every eight shares above twenty and not exceeding sixty, one vote, making ten votes for sixty shares; which said number of ten votes shall be the greatest number that any stockholder shall be entitled to have.

13. All stockholders resident within this Province, or elsewhere, may vote by proxy, provided that such proxy be a stockholder, and do produce sufficient authority in writing from his constituent or constituents so to act; provided that no stockholder be entitled to more than three proxies.

14. No member of the said Corporation during the first three months, to be accounted from and after the passing of this Act, shall be entitled to hold and subscribe for more than forty shares of the said capital stock; and if the whole of the said

C. 51.7

capital stock shall not have been subscribed within the said three months so to be accounted as aforesaid, then and in such case it shall be lawful for any stockholder or stockholders to increase his or their subscriptions to eighty shares; provided always, that no stockholder shall be permitted to hold more than one hundred shares in the whole, unless the same be acquired by purchase after the said Bank shall have commenced its operations; and provided also, that no stocl:holder in the said Bank at any one time shall hold more than twenty per cent. of the capital stock.

15. The Directors are and they are hereby authorized to fill up any vacancy that shall be occasioned in the Board by the death, resignation, or absence from the Province for three months, of any of its members; but in the case of the removal of a Director by the stockholders for misconduct or maladministration, his place shall be filled up by the said stockholders, and the person so chosen by the Directors or the stockholders shall serve until the next succeeding annual meeting of the stockholders.

16. Before any stockholder shall be required to make payment of any instalment upon the amount of his subscription, thirty days previous notice shall be given by the Directors in two of the newspapers published in this Province of the time and place of payment; and the Directors shall commence with the business and operations of the Bank of the said Corporation; provided always, that no bank bills or bank notes shall be issued or put in circulation, nor any bill or note discounted at the said Bank, until the said sum of forty thousand dollars shall be actually paid in and received on account of the subscriptions to the capital stock of the said Bank.

17. As soon as the sum of forty thousand dollars shall have been paid in current gold and silver coins, and shall then be in the vaults of the said Bank, the President shall give notice thereof to the Secretary of the Province, for the information of the Governor, who is hereby authorized, by and with the advice of Her Majesty's Executive Council, to appoint three Commissioners, not being stockholders, whose duty it shall be to examine and count the money actually in the vaults, and to ascertain by the oaths of the majority of the Directors that half the amount of its capital has been paid in by the stock-

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holders towards payment of their respective shares, and not for any other purpose, and that it is intended to have it there remain as part of the capital stock of the said Bank; which investigation is hereby declared indispensable, and shall be made at the periods prescribed by the second section of this Act, when paying in the capital stock of the said Bank.

18. The shares or capital stock shall be assignable and transferable according to the rules and regulations that may be established in that behalf; but no assignment or transfer shall be valid or effectual unless such assignment or transfer shall be entered and registered in a Book to be kept by the Directors for that purpose, nor until such person or persons so making the same shall previously discharge all debts actually due and payable to the said Corporation: In no case shall any fractional part of a share, or other than a complete share or shares be assignable or transferable; and whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Bank to any other person or persons whatever, such stockholder shall cease to be a member of the said Corporation.

19. The said Company shall not directly or indirectly deal in any thing excepting Bills of Exchange, gold or silver bullion, or in the sale of goods really and truly pledged for money lent and not redeemed in due time, or in the sale of stock pledged for money lent and not so redeemed; which said goods and stock so pledged shall be sold by the said Corporation at public sule at any time not less than thirty days after the period for redemption; and if upon such sale of goods or stock there shall be a surplus, after deducting the money lent, together with the expenses of sale, such surplus shall be paid to the proprietors thereof respectively.

20. The holders of the stock of the said Bank shall be chargeable in their private and individual capacity, and shall be holden for the payment and redemption of all Bills which may have been issued by the said Corporation, and also for the payment of all debts at any time due from the said Corporation, in proportion to the stock they respectively hold; provided always, that in no case shall any one-stockholder be liable to pay a sum exceeding the amount of stock actually then held by him; provided nevertheless, that nothing previously contained shall

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be construed to exempt the joint stock of the said Corporation from being also liable for and chargeable with the debts and engagements of the same.

21. Every bond, bank bill, or bank note, or other instrument, by the terms or effect of which the said Corporation may be charged or held liable for the payment of money, shall specially declare in such form as the Board of Directors shall prescribe, that payment shall be made out of the joint funds of the said Corporation; provided nevertheless, that nothing herein contained shall be construed to alter, change or diminish the responsibilities and liabilities imposed on stockholders in their individual capacities by the nineteenth section of this Act.

22. The total amount of the debts (deposits excepted) which the said Corporation shall at any time owe, whether by bond, bill, or note, or other contract whatsoever, shall not exceed twice the amount of the capital stock actually paid in by the stockholders; and in case of any excess, the Directors under whose administration and management the same shall happen, shall be liable for such excess in their individual and private capacities; provided always, that the lands, tenements, goods and chattels of the said Corporation shall also be liable for such excess.

23. The Directors shall make half yearly dividends of all profits, rents, premiums and interests of the said Corporation, payable at such time and place as the Directors shall appoint, of which they shall give thirty days' notice in two newspapers published in this Province.

24. The books, papers, correspondence and funds of the said Corporation shall at all times be subject to the inspection of the Directors; but no stockholder not a Director, shall inspect the account of any individual with the said Corporation.

25. All bills or notes issued by the said Corporation shall be signed by the President for the time being, and countersigned and attested by the Cashier, and shall be printed and made in steel plates; and all bills and notes so signed and countersigned, shall be binding on the said Corporation and payable in specie at the said Bank; provided no note shall be issued by the said Corporation for a less sum than one dollar.

26. The said Corporation shall be liable to pay to any bona fide holder the original amount of any note of the said Bank

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which shall have been counterfeited or altered in the course of its circulation to a larger amount, notwithstanding such alteration.

27. The said Bank shall be kept and established in the Parish of Chatham and County of Northumberland, or at such other place as the Board of Directors may think it necessary to remove the said Bank on account of any great emergency for the security thereof.

28. The Directors shall at the general meeting to be held on the first Monday in May in every year, lay before the stockholders for their information an exact and particular statement of the amount of debts due to and by the said Corporation, the amount of bank notes then in circulation, the amount of gold and silver in hand, and the amount of such debts as are in their opinion bad or doubtful; also the surplus or profit (if any) remaining after deductions of losses and provision for dividends. which statement shall be signed by the Directors and attested by the Cashier; and a duplicate statement so signed and attested shall be transmitted to the Secretary of the Province for the information of the Governor and the Legislature ; provided always, that the rendering of such statement shall not extend to give any right to the stockholders, not being Directors, to inspect the accounts of any individual or individuals with the said Corporation.

29. No loan shall be made by the said Bank on the pledge of its own stock.

30. Any joint Committee hereafter to be appointed by the Honorable the Legislative Council and the House of Assembly, for the purpose of examining into the proceedings of the said Corporation, shall, either during the Session or prorogation of the General Assembly, have free access to all the books and vaults of the same.

31. Any number of stockholders, not less than twelve, who together shall be proprietors of three hundred shares, shall have power at any time by themselves or their proxies, to call a general meeting of the stockholders for purposes relating to the business of the said Corporation, giving at least thirty days' previous notice in two newspapers published in this Province, and specifying in such notice the time and place of such meeting, with the objects thereof; and the Directors, or any three of them, shall have the like power at any time upon observing the like formalities, to call a general meeting as aforesaid.

32. On any dissolution of the said Corporation, immediate and effectual measures shall be taken by the Directors then in office, for closing all the concerns of the said Corporation, and for dividing the capital and profits which may remain among the stockholders in proportion to their respective interests; and in case any bills issued by the said Corporation shall remain unpaid, the holders of stock in the said Corporation, as well as those who were stockholders at the time of the notice of the said dissolution, which said notice shall take place by a publication of their intention so to do in the Royal Gazette twelve months previous to the said Corporation being allowed to carry the same into effect, shall be chargeable in their private and individual capacity for the payment and redemption thereof, in proportion to the stock they respectively held or hold, subject however to the proviso mentioned in the nineteenth section of this Act; provided however, that this liability shall continue for two years only from and after the notice of such dissolution.

33. The aggregate of all the debts due to the said Bank from the Directors thereof as principals, endorsers, or sureties, shall not at any time exceed twenty per centum of the capital' stock.

34. The Cashier of the said Bank shall semi-annually, that is to say, on the first Monday in January and the first Monday in July in each and every year, make a return in triplicate of the state of the said Bank as it existed at three of the clock in the afternoon of the said days respectively, and shall forthwith transmit the same to the office of the Secretary of the Province; which return shall specify the amount due from the Bank, designating in distinct columns the several particulars included therein; and shall also specify the resources of the said Bank, designating in distinct columns the several particulars included therein; and the Return shall be made in the following form :—

FORM OF RETURN.

State of the Miramichi Bank on the day of 18 3 o'clock, P. M.

Due from the Bank.

Bills in circulation,	 	• • •	••	• •
Net Profits in hand,	••	••		

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and the second s					
Balance due to oth	er Banks	,			• •
Cash deposited, inc the Bank not lation, Profits,	luding all bearing I	sums v nterest,	, its Bi	lls in c	ircu-
excepted,	••	••			• •
Cash deposited be	aring Inte	erest,	••	• •	
Total amount due	from the	Bank,	• •		••
	Resource	s of th	e Ban	ık.	
Gold, Silver, and	other coin	ed Met	als in	its Ban	king
House,	• •	••	••		••
Real Estate,	• •	• •	••		••
Bills of other Bank	ks incorpo	orated	in this	Provin	ce,
Balances due from					
Amount of all de	bts due,	includi	ng No	tes, Bil	ls of
Exchange, an	id all Sto	ck and	Fund	led Del	ots of
every descrip	tion, exce	pt the	balanc	es duc	from
other Banks,		• •	• •	••	• •
Total amount of t	he Resour	ces of	the B a	ank,	
Date and amound declared,		last D	ividen	l, and ·	when
Amount of Reserv			e time	of decl	aring
the last Divid				••	•••
Amount of Debts doubtful,		not pa	id, an	d consid	dered
		nod h	- •	lachier	of easi
Which Return shows a shall make a	iali be sig	meu D	y the C	fore co	mo M
who shall make c	າສາກ ດ r 91	nrmati	on ne	IOTE SO	

id Bank, who shall make oath or affirmation before some Magistrate qualified to administer oaths, to the truth of the said Return according to the best of his knowledge and belief; and the Cashier of the said Bank shall also make return, under oath, whenever required by the Legislature, of the names of the stockholders and the amount of the stock owned by each; and a majority of the Directors of the said Bank shall certify and make oath or affirmation before the same Magistrate as the said Cashier, that the Books of the said Bank indicate the state of the facts so returned by their Cashier, and that they have full confidence in the truth of the return so made by him; and it shall be the duty of the Secretary of the Province annually to lay before the Legislature of this Province, as soon after the opening of any Session thereof as practicable, one of such respective returns as he may have received since the then last previous Session.

35. The Cashier or acting Cashier for the time being, shall on each and every discount day, furnish a true list to the President or Chairman of the said Bank, of all delinquent promisors, endorsers, and sureties, made up to three o'clock on the day preceding the discount day; which list shall be called a delinquent sheet: and it shall be the duty of the President or Chairman on each and every discount day as aforesaid, to read the name or names contained in such delinquent sheet to the Board of Directors; and in case the name of any Director shall appear in such delinquent sheet, either as promisor, endorser, or surety, it is hereby declared illegal for such Director to sit at the Board, or take any part in the management of the affairs of the said Bank during the continuance of such delinquency.

36. In the vent of any Director continuing a delinquent, as aforesaid, for ninety consecutive days at any one time, such continued delinquency shall disqualify such Director from holding his seat; and it shall be the duty of the President and other Directors forthwith to proceed in filling up the vacancy in the manner prescribed in the fourteenth section of this Act, as in the case of death or absence from the Province.

37. No action shall be brought or maintained upon any bank bill or bank note which shall be issued by the said Corporation, before such bill or note shall have been presented at the Bank for payment, and default in payment shall thereupon take place.

38. All and every the shares in the capital stock of the said Bank, and all the profits and advantages of such shares respectively, shall be deemed and considered to be of the nature of and shall be personal estate, and transmissible as such accordingly.

39. The shares in the capital stock of the said Bank shall be liable to be seized and taken in execution and sold in like manner with other personal property; provided always, that the Sheriff or other officer executing such execution, shall leave a copy of such execution, certified by the Sheriff or his Deputy, with the Cashier of the said Bank, and the shares in the capital stock of the said Bank, so liable to such execution, shall be deemed to be seized in execution when such copy is so left, and the sale shall be made within thirty days after such seizure; and on production of a bill of sale from the Sheriff, the Cashier of the said Bank shall transfer the number of shares sold under such execution to the purchaser or purchasers thereof; and such transfer shall be valid and effectual, notwithstanding there may be any debt due to the said Bank from the person or persons whose shares may be seized and sold; provided also, that the Cashier shall, upon the exhibiting to him of such certified copy of the execution, be bound to give to such Sheriff, or other officer, a certificate of the number of shares in the said capital stock held by the judgment debtor named in such execution, and the shares of such judgment debtor in the said capital stock shall be bound by such execution only from the time when such copy of the execution shall be so left with the Cashier.

40. And in case it should hereafter be found necessary at any time after the payment in and certificate of such first mentioned capital, and within seven years from the time of passing this Act, to increase the capital stock of the said Bank, the same may be effected by resolution of the Directors or the major part of them for the time being, sanctioned and approved of by a majority of the votes of the shareholders present, in person or by proxy, at a general meeting convened after special notice of the same and its intended object; such additional capital stock may be raised by the issue of additional shares severally of the value before mentioned; provided that the whole of such additional stock shall not exceed one hundred and twenty thousand dollars, thereby making the utmost amount of capital stock of the said Bank two hundred thousand dollars, and in the whole, two thousand shares.

41. Such additional shares shall be sold at public auction, in separate lots of four shares each, as follows, that is to say, twenty thousand dollars, making two hundred shares, at such time as the Directors shall appoint, and the residue of such increased additional capital at such times as the Directors may from time to time determine; but not less than twenty thousand dollars to be sold at any one time.

42. The said Directors shall give at least forty days' notice of the time of sale of any such increased stock in some newspaper published in this Province, in which notice shall be specified the time when such additional stock, with the advance or premium thereon, will be required to be paid into the said Bank.

43. The whole of such advance or premium (if any), first deducting the charges of sale, shall be divided in equal proportions among the shares in the stock of such Bank, as well the old as the new stock; and such dividend of the said premium shall be declared and paid by the Directors immediately after the payment into the Bank of the purchase money of the said additional shares; and banking operations may take place upon each respective amount of such additional stock sold as aforesaid, when the Directors, or a majority of them, together with the Cashier of the said Bank, shall have signed and verified by oath, and filed in the office of the Secretary of the Province, a certificate that such amount of capital stock at any time called in, has actually been paid into the said Bank in current gold and silver coins of the Province, and not before.

44. The said additional shares shall be subject to all the rules regulations, and provisions to which the original stock is subject or may hereafter be subject by any law of this Province.

45. This Act shall continue and be in force until the first day of May in the year of our Lord one thousand eight hundred and eighty five.

CAP. LII.

An Act to incorporate the Newcastle Gas Company.

Section.

- 1. Company incorporated.
- 2. Capital. amount, division into shares, payment, and extension. 3. First meeting for making bye laws and
- choosing Directors.
- 4. Annual general inceting; time and purpose : choice of President and quorum for business
- Qualification of Directors.
 Votes of stockholders regulated.
- 7. > hares to be assignable
- 8. Supply of vacant Directorships.
- 9. Liubility tor stock subscribed.
- 10. Becovery of debts and calls not exceeding \$20.
- 11. Recovery of assessments :

Section.

- 12. What shall be sufficient in declaration.
- 13 What sufficient proof.
- Liability for corporate debts.
 Who shall compose the Company.
- 16. Authority to levy assessments on shares. 17. Meetings, how called.
- 18. Authority to lay down pipes, &c. in the streets.
- 19. Repair of streets. if Company neglect.
- 20. No noxious substance to be drained into the river. 21. Act to be void if a certain payment of
 - stock, &c. be not made
- 22. Company to provide apparatus for lighting public lamps.

Passed 12th April 1861.

WHEREAS the establishment of a Company for the purpose of erecting Gas Works in the Town of Newcastle, in order to furnish the means of lighting the said Town in a superior. manner, would be an object of public utility ;---

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