

Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1831. Fredericton, NB: John Simpson, Printer to the King's Most Excellent Majesty, 1831.

1 William IV – Chapter 7

An Act to amend the Act to incorporate sundry Persons by the Name of the Saint John Marine Insurance Company. Passed 25th March 1831.

Whereas in and by an Act made and passed in the Sixth Year of the Reign of His Late Majesty King George the Fourth, intituled *An Act to incorporate sundry Persons by the Name of the Saint John Marine Insurance Company*, no Power is given to the Stockholders in the said Corporation to dissolve the same: And Whereas it is highly expedient that Power should be given to the said Stockholders (when Circumstances may make it necessary) to dissolve the said Corporation and bring all the Business of the same to a final Close.

Be it therefore enacted by the President, Council, and Assembly, That any Number of Stockholders of the said Corporation who together shall be Proprietors of Nine hundred Shares shall have Power at any Time, by themselves or their Proxies, to call a general Meeting of the Stockholders for the Purpose of considering a Proposition to dissolve the said Corporation, giving at least Ninety Days previous Notice in Newspapers published in Three different Places in this Province, of which the Royal Gazette and a Newspaper published in the City of Saint John respectively shall be One, and specifying in such Notice the Time and Place of such Meeting with the Object thereof; and it shall be lawful for the Stockholders of the said Corporation at such a general Meeting, called in Manner aforesaid, to make an Order for the Dissolution of the said Corporation at a Time to be specified in such Order, in case such a Number of Stockholders as together shall be Proprietors of at least Nine hundred Shares shall by themselves or their Proxies, at such general Meeting, vote in Favor of such Order for the Dissolution of the said Corporation; and such Dissolution, if so determined upon and ordered at such general Meeting, shall not take place until at least Ninety Days after such general Meeting, and Notice thereof shall be given in Three such Newspapers as aforesaid, and the said Corporation shall thereupon be dissolved at the Time specified in such Order; and Measures shall be taken for closing the Concerns and dividing the Capital and Profits of the said Corporation in the Manner mentioned in the Twenty fourth Section of the said recited Act, to which this is an Amendment: Provided always, that all the Debts and Engagements of the said Corporation shall be paid and provided for out of the Corporate Funds, before any such Division thereof takes place.