

Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1836. Fredericton, NB: John Simpson, Printer to the King's Most Excellent Majesty, 1836.

6 William IV – Chapter 73

An Act to incorporate The New Brunswick Mill Company. Passed 16th March 1836.

'Whereas the extensive erection of mills at the branches, tributary and streams of the river Miramichi, for the manufacture of lumber for exportation will be of public utility; and whereas the amount of capital necessary to be invested in such a speculation, renders it essential that the company engaged therein should be incorporated;'

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Samuel Cunard, Joseph Cunard, Edward Cunard, Henry Cunard, George Wildes, William Bowman, Alexander M'Gregor, Charles Martineau, Thomas Boies, Nathaniel Blake, Joseph Blake, John L. Blake, John Turner, James Penninton, Ira Wadleigh, Duncan Bruce, John Anderson, George Garrow, William C. M'Dougall, J. Stuart M'Goun, Robert Hodgson, Francis Peabody, Peter Duff, John Russ, Robert Rogers, Charles F. Bennett, Stephen W. Deblois, Thomas Holdsworth Brooking, Asher Robins, Joel Whitney, William Thomas, Duncan M'Gregor, James G. Rennie, Jesse Wentworth, James M'Bride, Thomas Williams, Robert Pack, Charles D. Archibald, Robert R. Wakehain, Eli Hoskins and Mynie Emerson, their associates, successors and assigns, be and they are hereby created and declared to be a body politic and corporate by the name of The New Brunswick Mill Company, and by that name shall have perpetual succession and a common seal, and by that name shall and may sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in any Court or Courts of law or equity in all and all manner of actions, suits, complaints, demands, pleas, causes and matters whatsoever; and also that they shall be persons able and capable in the law to have, get and receive, purchase, procure, erect, build, set up, take, possess and enjoy houses, lands, tenements, hereditaments, mills, mill dams, booms, water privileges, rents and profits, in fee simple or otherwise, and also goods and chattels and all other things real, personal and mixed, and also to give, grant, let, assign or convey the same or any part or parts 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: Provided always, that nothing herein contained shall extend or be construed to extend to authorise the erection of any dams, mill dams or water courses, canals, sluices or works of any water kind or description which shall or may in any way take away or interfere with any public or private right; and also that the said Company, their associates, successors or assigns, or the major part of them, shall from time to time and at all times have full powers 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 of this Province.

II. And be it enacted, That the first meeting of the said Corporation shall and may be held at Boies Town [Boiestown] in the County of Northumberland, and shall and may be called by

Alexander M'Gregor, or in case of his death or neglect or refusal by any two of the said Company, by publishing notice thereof for thirty days in the Royal Gazette at Fredericton and in some Newspaper in the County of Northumberland, at which or at any subsequent meeting to be for that purpose holden, nine directors (being members and stockholders of and in the said Corporation to such an extent as by the laws and regulations of the said Company may be provided) shall be chosen; which directors so chosen shall serve until the first annual meeting for the choice of directors, and shall have full power and authority to manage the concerns of the said Corporation, and shall commence the operations of the said Company subject nevertheless to the laws and regulations which may from time to time be made by the said Corporation.

III. And be it enacted, That the capital stock of the said Corporation shall be one hundred thousand pounds, and shall be divided into five thousand shares of twenty pounds each, twenty five per cent, of which amount to be paid as the first instalment of the stockholders in current money of this Province, and so soon as it shall appear to the directors and treasurer of the said Company that twenty five thousand pounds of the whole stock shall have been paid in by all or part of the said stockholders, then the said Company shall be allowed to commence their operations under this Act as a corporate body; and all the shares in the said Company shall be numbered in progressive order, beginning at number one, and that after the first meeting of the said Corporation each member holding shares in the said Company's stock shall be entitled to a certificate under the seal of the said Corporation and signed by the secretary and treasurer thereof, certifying his property in such share or shares as shall be expressed in such certificate.

IV. Provided always and be it further enacted, That so soon as the said capital stock of one hundred thousand pounds shall have been paid in and expended for the purposes by this Act provided, it shall and may be lawful for the said stockholders at any general meeting to be for that purpose called to increase the said capital stock from time to time in such sums as they may deem expedient, to a sum not exceeding two hundred and fifty thousand pounds, which additional capital stock shall be divided into shares of twenty pounds each.

V. And be it enacted, That there shall be a general meeting of the stockholders and members of the said Corporation to be annually holden on the first Wednesday in February (such meeting to continue for such number of successive days as its business may require) in each and every year at Boies Town, at which annual meeting there shall be chosen of the said members nine directors, who shall continue in office for one year or until others are chosen in their stead (provided always, that five of the directors in office shall be re-elected at such annual meeting for the next succeeding year); and the directors when chosen shall at their first meeting after their election choose out of their number a president.

VI. And be it enacted, That every person owning a share in the capital stock of the said Company shall be a member thereof and be entitled to vote at any meeting of the same, and members may give as many votes as they own shares; and that absent members may vote by proxy, such proxy being a stockholder and authorised in writing.

VII. And be it enacted, That the president and directors of the said Corporation may from time to time assess upon each share such sum or sums of money as shall be judged by such Corporation necessary for raising a capital for the payment of any debts of the said Corporation, and for the purchase of such real and personal property, and the erection, building, making and setting up of such buildings, dams, and other erections and machinery as may be deemed necessary for carrying on the business of the Corporation, to be paid to their treasurer at such time or times and by such instalments as shall be deemed requisite, provided that such assessment or assessments shall not in the whole exceed the amount of the capital stock appointed by this Act or to be increased as hereinbefore directed, and also that when any such assessment shall be made or ordered, notice thereof shall be given by the secretary in the Royal Gazette requiring payment at such time or times as may for that purpose be appointed; and if the proprietor of any share or shares shall neglect or refuse to pay to the treasurer the amount of any such assessment or assessments or instalments thereof duly assessed or ordered as aforesaid, it shall be the duty of the treasurer to advertise such delinquent's shares for sale at public auction, giving at least thirty days notice of the time and place of such sale in the Royal Gazette aforesaid, and all shares upon which the said assessment or instalment thereof is not then paid shall be sold to the highest bidder, and such sale shall be a legal transfer of the shares so sold to the purchaser or purchasers, and shall be recorded accordingly by the secretary, and such purchaser or purchasers shall be entitled to receive a certificate as prescribed in and by the third section of this Act: Provided always, that no stockholder shall in any case be assessed in a greater sum than twenty pounds in the whole for each share.

VIII. And be it enacted, That the joint stock or property of the said Corporation shall alone be responsible for the debts and engagements of the said Corporation, and that no person or persons who shall or may have dealings with the said Corporation shall on any pretence whatever have recourse against the private property of any individual member or members of the said Corporation or against their person or persons further than is herein specially provided and that may be necessary to the faithful application of the funds of this Corporation.

IX. And be it enacted, That an annual statement of the affairs and amount of property of the said Company shall be made previous to the general meeting of the said Company in every year, shewing the amount assessed and paid in by the proprietors of shares and the amount and value as near as may be of the funds and property of the said Company and the amount of debts due from such Company, which statement shall be certified as correct by the president, secretary and treasurer of the said Company under oath, each swearing to the best of his knowledge and belief respectively, and such statement shall be forthwith published in the Royal Gazette and some other newspaper as aforesaid.

X. Provided always and be it enacted, That unless twenty five thousand pounds of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment signed and verified on oath by the said directors or a majority of them (which oath any Justice of the Peace is hereby authorised to administer) shall be tiled in the office of the Secretary of the Province before the expiration of three years after the passing of this Act, the

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operation of this Act shall cease and the existence of the said Corporation be terminated at the expiration of the said three years.