

Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1837. Fredericton, NB: John Simpson, Printer to the King's Most Excellent Majesty, 1837.

7 William IV – Chapter 43 (Session 1)

An Act to incorporate The Fredericton Mill Company. Passed 1st March 1837.

Whereas the erection of Mills and Machinery for the manufacture of Lumber and Flour, and for Carding and Fulling, within or near the Town of Fredericton, would greatly promote the interests of this Province, it is deemed expedient to incorporate a Company for these purposes,

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Abraham T. Coburn, Charles Fisher, William D. Hartt, David Currier, Asa Dow, Joshua Dunn, Henry Fisher, Junior, Joseph Sutherland and Peter Fisher, and their associates, successors and assigns, shall be and they are hereby erected into a Company, for the purposes declared in the preamble to this Act, and declared to be a body politic and corporate by the name of The Fredericton Mill Company, and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province.

II. And be it enacted, That the first meeting of the said Corporation shall be called by Charles Fisher, Esquire, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice ten days at least previous to such meeting, which shall and may be holden at the time and place specified in such notice.

III. And be it enacted, That the capital stock of the said Corporation shall consist of the sum of ten thousand pounds, to be paid in such money as shall at the time of the several payments hereinafter expressed be a legal tender in this Province, fifteen per cent of the said capital stock to be paid in before the said Corporation shall be entitled to purchase any property, real or personal, or to incur any debts, and the remainder of the said stock to be paid at such time and times, and in such parts or portions as the directors for the time being shall from time to time think necessary, the whole amount of such capital stock to be divided into shares of five pounds each.

IV. And be it enacted, That so soon as the said capital stock shall have been paid in and expended for the purposes of this Corporation, 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 fifty thousand pounds, and they shall have power from time to time to increase the number of shares accordingly, or from time to time to assess such increase upon the original number of shares, or to increase the capital by both assessments upon and increase of shares.

V. And be it enacted, That the joint stock and property of the said Corporation shall alone be responsible for the debts and engagements of the Company.

VI. And be it enacted, That unless fifteen per cent of the said capital stock 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 three years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation be terminated at the expiration of the said three years.