

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1845.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1845.

8 Victoria – Chapter 54

**An Act to incorporate the Saint Andrews Steam Mills and Manufacturing Company. Passed 27th March 1845.**

Whereas a Joint Stock Company or Association has lately been formed for the purpose of erecting a Steam Saw Mill, Steam Grist Mill, and Machinery, and for manufacturing purposes connected therewith, at Saint Andrews, in the County of Charlotte, within this Province, for which object a large amount of Capital hath been subscribed, a portion of which hath already been actually invested in the purchase of Land and Water Privileges, necessary for the operations of the said Company: And whereas it hath been deemed expedient to afford protection and encouragement to the said Association, by an Act of Incorporation;

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Harris Hatch, Richard M. Andrews, Nehemiah Marks, Thomas Turnas, Henry Frye, Richard Walton, Wellington Cameron, John Aymar, Harris H. Hatch, Wellington Hatch, Bartholomew R. Fitzgerald, Thomas Wyer, Edward Wilson, Joseph Wilson, Samuel T. Gove, John Rodger, James W. Chandler, Jacob Paul, Samuel M'Curdy, their Associates, Successors, and Assigns, shall be and they are hereby erected into a Body Politic and Corporate, by the name of 'The Saint Andrews Steam Mill and Manufacturing 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 erecting Steam Mills and necessary works therewith connected, in the Parish of Saint Andrews, in the County of Charlotte, for the manufacture of Lumber, Flour, Oatmeal, and Corn Meal, and for other purposes connected therewith, and for carrying on and managing the same.

II. And be it enacted, That the Capital Stock of the said Corporation shall be ten thousand pounds of the current money of the Province of New Brunswick, and shall be divided into eight hundred Shares of twelve pounds ten shillings each, to be paid in at such times and in such instalments as the business of the said Company shall require; provided that twenty five per centum of the Capital Stock of the said Company, amounting to two thousand five hundred pounds, shall be actually paid in and invested in the business of the said Corporation, within two years after the passing of this Act; and provided also, that the said Corporation shall not be entitled to purchase any Property, real or personal, or to incur any debts, until the said twenty five per centum of the said Capital Stock shall have been paid in.

III. And be it enacted, That the first meeting of the said Corporation shall be held at Saint Andrews, and shall be called by William Whitlock, or in case of his death, neglect, or refusal, by any two of the said Company, by giving notice in the Saint Andrews Standard, or other Newspaper printed in the County of Charlotte, at least twenty days previous to such meeting, for the purpose of establishing Bye Laws, choosing five Directors, and such other Officers as may be necessary for the management of the affairs of the said Company; which Directors and Officers so chosen shall

serve until the first annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter provided: Provided always, and be it further enacted, that so soon as the said Capital Stock of ten 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 called for that purpose, to increase the said Capital Stock from time to time in such sum or sums as they may deem expedient, to a sum not exceeding twenty five thousand pounds, which additional Capital Stock shall be divided into Shares of twelve pounds ten shillings each.

IV. And be it enacted, That a general meeting of the Stockholders of the said Corporation shall be held on the first Monday in June in each and every year, for the purpose of choosing five Directors and such other Officers as may be necessary for the management of the affairs of the said Corporation, which Directors so chosen shall remain in office for one year, or until others are chosen in their place, and shall at their first meeting after their election choose one of their number President of the said Company: Provided always, that not less than three Directors do form a quorum for the transaction of business; and in case of the absence of the President, the Directors shall have power to appoint one of their number Chairman for the occasion.

V. And be it enacted, That no person shall be eligible as a Director unless such person is a Stockholder, and holds not less than sixteen Shares of the Capital Stock of the said Corporation, and is of the full age of twenty one years.

VI. And be it enacted, That the number of votes to which each Stockholder shall be entitled, on every occasion when in conformity to the provisions of this Act the votes of the Stockholders are to be given, shall be in proportion of one vote to each Share of Stock; and that absent Stockholders may vote by proxy, provided such proxy be a Stockholder and produce sufficient authority in writing.

VII. And be it enacted, That the Shares in the said Corporation shall be assignable and transferable according to such rules and regulations as maybe established in that behalf, but no assignment or transfer shall be valid or effectual unless entered or registered in a book to be kept by the Directors for that purpose; that in no case shall any fractional part of a Share, or other than a complete Share or Shares, be assignable or transferable; that when any Stockholder shall transfer in manner aforesaid all his Stock or Shares in the said Company, he shall cease to be a Member of the said Corporation.

VIII. And be it enacted, That if it should happen that the said Directors or other Officers should not be chosen on the said first Monday of June in any year as aforesaid, it shall and may be lawful to choose them on any other day, between the hours of ten in the forenoon and six o'clock in the afternoon of such day, on giving twenty days notice of such meeting by personal notice, or by notice in writing sent by Mail, or by publication in the Saint Andrews Standard, or other Newspaper published in the County of Charlotte; and in case any Director shall be removed by the Stockholders for misconduct, neglect, or mal-administration, his place shall be filled up by the Stockholders, twenty days notice of the time and place of meeting for such purpose being first

given as last aforesaid; and in case of any vacancy among the Directors by death, resignation, absence, or disqualification by sale or transfer of Stock, then and in either of such cases the said Directors shall and may fill up such vacancy by choosing one of the Stockholders, and the person chosen by the Stockholders or Directors shall serve until another is chosen in his stead.

IX. And be it enacted, That the Joint Stock and Property of the said Company shall alone be responsible for the debts and engagements of the same.

X. And be it enacted, That all the Shares in the said Company shall be numbered in progressive order, beginning at number one; and every member of the said Company shall have a Certificate under the Seal of the said Corporation, and signed by the President and Secretary thereof, certifying his property in such Shares as shall be expressed in the Certificate.

XI. And be it enacted, That the said Company shall have power to levy and collect upon the Shares from time to time such sum or sums of money as shall be judged by such Corporation necessary for the payment of any debts of the said Corporation, and for the purchase of such real and personal property, and the erecting, building, making, setting up, and procuring such buildings, dams, sluices, mills, boats, machinery, and other things as may be deemed necessary and requisite for carrying on the business of the said Corporation; and whenever any assessment shall be made by the Stockholders of the said Company, it shall be the duty of the Secretary or Agent thereof to give notice of such assessment in some Newspaper printed in the said County of Charlotte, requiring payment of the same within thirty days, and if any Stockholder shall neglect or refuse to pay to the Secretary or Agent the amount of such assessment upon his Shares, at the time prescribed, it shall be the duty of the Secretary or Agent to advertise all such delinquent Shares for sale at Public Auction, giving at least thirty days notice of the time and place of such sale; and all Shares upon which the assessment is not then paid, with interest from the time when such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment, and interest due on the same, and the expense of advertising and selling the residue (if any) shall be paid over to the former owner, and a new Certificate or Certificates of the Shares so sold be made out and delivered to the purchaser or purchasers: Provided always, that such assessment or assessments shall not in the whole exceed the amount of the Capital Stock appointed by this Act, or the Capital Stock to be increased as hereinbefore directed; and also provided that no assessment shall be made, except by a vote of the Stockholders and a majority of all the Shares.

XII. And be it enacted, That special meetings of the said Company may be called by the Secretary or Agent, under the authority of the Directors, or of the Stockholders representing not less than two hundred Shares of Stock, thirty days notice at least of the time and place of such meeting being given in some Newspaper published in the said County of Charlotte, or by personal notice, or by notice in writing by mail as aforesaid.

XIII. Provided always, and be it enacted, That unless twenty five per centum of the said Capital Stock shall be paid in for the purpose of this Corporation, and a Certificate of such payment signed and verified on oath by the Directors, or a majority of them, before any Justice of the Peace, shall

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be filed in the Office of the Secretary of the Province before the expiration of two years next after the passing of this Act, the operation of this Act shall cease, and the existence of this Corporation be terminated at the end of the said two years.