

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1848. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1848.

11 Victoria – Chapter 57

An Act to incorporate the Saint John Temperance Temple Company. Passed 30th March 1848.

Whereas the dissemination of total abstinence principles tends greatly towards improving the morality of society, and it is desirable to erect a Building in the City of Saint John, in which Temperance Lectures may be delivered, and for other purposes;

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That Nathan S. Demill, John Paddock, M.D., Thomas Harding, John Jumbert, Peter LeSueur, Robert Reed, Colin E. Cross, Levi H. Waterhouse, and Douglas B. Stevens, their associates, successors and assigns, shall be and they are hereby erected into a Body Politic and Corporate, by the name of "The Saint John Temperance Temple Company," and shall have all the general powers and privileges made incident to a Corporation by the Acts of Assembly in this Province, for the purpose of erecting a Temperance Temple in the City of Saint John, and for other purposes connected therewith, and maintaining, supporting and managing the same.

II. And be it enacted, That the capital stock of the said Corporation shall be six thousand pounds of current money of New Brunswick, and shall be divided into twelve hundred shares of five pounds each; provided that the said Corporation, if necessary, have leave to extend the said capital stock to the sum of ten thousand pounds of like current money, and shall have power to increase the number of shares accordingly, or to assess such increase upon the original number of shares; and provided also, that the said Corporation shall not be entitled to purchase any property, real or personal, or incur any debts or liabilities whatsoever, until ten per centum of the capital stock as aforesaid shall be paid in.

III. And be it enacted, That the first meeting of the said Corporation shall be held at the City of Saint John, and shall be called by Nathan S. Demill, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more of the public newspapers for twenty days previous to such meeting, for the purpose of establishing bye laws, choosing nine 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, and the bye laws of the said Corporation.

IV. And be it enacted, That an annual meeting of the stockholders of the said Corporation shall be held at the City of Saint John on the first Tuesday in June in each year, for the purpose of choosing nine Directors and such other officers as may be required by the bye laws of the said Corporation to be so chosen; which Directors and officers so chosen, shall remain in office for one year, or until others are chosen in their stead; and the said Directors shall at the first meeting after their

election, choose one of their number President of the said Company; provided that not less than five Directors do form a quorum for the transaction of business, and that in case of the absence of the said President the Directors shall have power to appoint one of their number Chairman for the occasion.

V. And be it enacted, That no person, except he be of the full age of twenty one years, and hold four or more shares of the said capital stock of the said Corporation, shall be eligible as a Director.

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 or the bye laws of the said Corporation the votes of the stockholders are to be given, shall be for from one to two shares, one vote; from three to five shares, two votes; from six to ten shares, three votes; from eleven to twenty shares, four votes; from twenty one to forty shares, five votes; from forty one to seventy shares, six votes; from seventy one to one hundred and four shares, eight votes; one hundred and five shares and upwards, ten votes; all the numbers reckoned inclusively, and that all stockholders may vote by proxy, such proxy being a stockholder, and producing sufficient authority in writing from his constituent.

VII. And be it enacted, That the shares in the said Corporation shall be assignable and transferable according to such rules and regulations as may be established in that behalf; but no assignment or transfer shall be valid and effectual unless the same shall be entered and registered in a Book to be kept by the Directors for that purpose; and that in no case shall any fractional part of a share or other than a complete share or shares be assignable or transferable; that whenever any stockholder shall transfer in manner aforesaid all his stock and shares in the said Company, he shall cease to be a member of the said Corporation.

VIII. And be it enacted, That in case of any vacancy among the Directors by death, resignation, disqualification, or otherwise howsoever, it shall be lawful for the remaining Directors, or a quorum thereof, to fill the vacancy by choosing one of the stockholders who may be qualified to act as a Director, and the person so chosen shall serve as a Director until the next annual meeting.

IX. And be it enacted, That the joint stock of the said Company shall alone be liable for the debts of the said Company.

X. And be it enacted, That the said Corporation shall have power to levy and collect assessments upon the shares from time to time of such sums of money as may be deemed necessary for carrying on the business of the said Corporation; and when any assessment shall be made by the said Company, it shall and may be the duty of the Treasurer to give notice thereof in two or more newspapers printed in the City of Saint John, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay to the said Treasurer the amount of such assessment upon his share or shares at the time prescribed, it shall be the duty of the said Treasurer 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 so advertised, upon which the assessment and expenses tending such advertisement, together with the interest upon such

assessment has not been paid, shall be sold to the highest bidder, and after retaining the amount of assessment, interest and expenses due, the residue, if any, shall be paid to the former owner, and a new certificate or certificates of the share or shares so sold shall be made to the purchaser; provided always, that no assessment shall be made except by a vote of the stockholders and a majority of all the shares.

XI. And be it enacted, That each and every shareholder in the said Corporation shall be held liable to the said Company for each and every call or assessment made, (not however to exceed in amount the stock so subscribed for) for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations for which the said Company is incorporated, and shall and may be sued for by the said Corporation, and recovered in any Court of Record within the Province.

XII. And be it enacted, That all the meetings of the stockholders of the said Corporation shall be called by public notice being given of the time and place in one or more newspapers printed in the City of Saint John seven days at least before the time of such meeting, and that special meetings may be called by the Secretary under the authority of the President, a quorum of the Directors, or by shareholders representing not less than two hundred shares, upon giving the like notice.