

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1853. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1853.

16 Victoria – Chapter 54

An Act to amend an Act intituled *An Act to incorporate the Saint John Hotel Company*. Passed 3rd May 1853.

Whereas it is advisable to amend the Act of incorporation of the Saint John Hotel Company, by making provision for die dissolution of the said Corporation;

Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, as follows:—

1. Any number of stockholders in the Saint John Hotel Company not less than ten, who together shall be proprietors of four hundred shares in the capital stock of the said Corporation, shall have power by themselves or their proxies at any time to call a general meeting of the stockholders, for the purpose of taking into consideration the propriety of dissolving the said Corporation, giving at least one month's previous notice in two or more newspapers published, in the City of Saint John, and specifying in such notice the time and place of such meeting, with the objects thereof; and should it be determined by a majority of votes of the stockholders present at such meeting, (such majority being proprietors of not less than one hundred shares,) that the said Corporation should he dissolved, it shall be the duty of the President and Directors then in office, and they are hereby authorised and empowered to take immediate and effectual measures for closing the concerns of the said Company, and for dividing ,the capital and profits or loss which may remain among the stockholders in proportion to their respective Interests.

2. Any sale or sales, transfer or transfers, which shall be made by the said President and Directors pursuant to the powers given by this Act, shall be valid and effectual to all intents and purposes; provided always, that prior to any sale or transfer being made of the property of said Corporation, thirty days notice of the time and place of sale shall be given by advertisement in two or more newspapers published in the said City.