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20 Victoria – Chapter 25 Session 2

An Act to incorporate the Chatham Gas Light Company. Passed 26th March 1857.

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Section.

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Whereas the establishment of a Company for the purpose of erecting Gas Works in the Town of Chatham, in order to furnish the means of lighting the said Town in a superior manner, would be an object of public utility;—

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

1. That William J. Fraser, George H. Russell, Hugh Bain, George Kerr, John M. Johnson, James C. E. Carmichael, William M. S. Evans, John Macdougall, and Alexander Loudoun, their associates, successors, and assigns, shall be and they are hereby erected into a body politic and corporate by the name of The Chatham Gas Light Company, and shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of lighting the Town of Chatham with Gas, and for all necessary works therewith connected.

2. The capital stock of the said Corporation shall be three thousand pounds current money of New Brunswick, and shall be divided into six hundred shares of five pounds 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 said capital stock, amounting to seven hundred and fifty pounds, shall be actually paid in and invested in the business of the said Corporation in two years from the passing of this Act; and provided also, that the said Corporation shall, when necessary, have leave to extend the said capital stock to the sum of six 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 to incur any debts, until ten per centum on two thousand seven hundred pounds of the capital stock as aforesaid shall be paid in.

3. That William J. Fraser, George H. Russell, John M. Johnson, Junior, Hugh Bain, and John Bryson, having been chosen Directors of the Company, shall be Directors of the Corporation until the next annual meeting, or until others are chosen in their stead, and shall have full power to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided, in the same manner and as fully as if they were chosen by the Corporation after the passing of this Act, and their acts and doings on behalf of the Company before the passing of this Act and subsequent hereto, shall be binding on the Corporation; and the said Directors shall also have full power and authority to appoint all such officers under them as shall be necessary to manage and carry on the affairs and business of the Company.

4. A general meeting of the stockholders of the said Corporation shall be held in Chatham on the first Wednesday in January 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 one year or until others are chosen in their stead, and shall at the 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.

5. No person shall be eligible as a Director unless such person is a stockholder and holds not less than four shares of the capital stock of the said Corporation, and is of the full age of twenty one years.

6. The number of votes to which each stockholder shall be entitled on any occasion when, according to the provisions of this Act the votes of the stockholders are to be given, shall be for one share and not more than two, one vote; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares; for every eight shares above thirty and not exceeding seventy, one vote, making fifteen votes for seventy shares; for every twelve shares above seventy and not exceeding one hundred and thirty, one vote, making twenty votes for one hundred and thirty shares; which said number of twenty votes shall be the greatest any stockholder shall be entitled to have; and all stockholders may vote by proxy, such proxy being a stockholder and producing sufficient authority in writing from his constituent.

7. 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 or effectual unless the same shall be entered and registered in a book to be kept for that purpose; in no case shall any fractional part of a share, or other than a complete share or shares be assignable or transferable; and 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.

8. In case of any vacancy among the Directors by death, resignation, 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 so chosen by the Directors shall serve until another is chosen in his room.

9. Each and every stockholder in the said Company shall be held liable to the said Company for the payment of 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 Company, and recovered in any Court of Record within the Province.

10. The joint stock or property of the said Corporation shall alone in the first instance be responsible for the debts and engagements of the said Corporation; and no creditor or person or persons having any demands against the said Corporation, for or on account of any dealings with the said Corporation, shall have recourse against the separate property of any shareholder on account thereof, except in case of deficiency, or where the joint stock of the said Corporation shall fall short of or not be equal to the payment of any debt, due, or demand against the same, then and in such case the goods and chattels, lands and tenements of each shareholder, shall and may be levied upon and seized respectively, to satisfy such debt or demand, to the extent of double the amount of the share or shares, or interest of such shareholder in the joint stock of the said Corporation, but no more; and such double amount, or so much as may be necessary to satisfy such debt, due or demand, shall and may be levied and seized by process of execution in the same suit in which such debt, due or demand may be recovered against said Corporation.

11. The stock subscription list already subscribed, and such other names and shares as may be added thereto, to the extent of the stock, shall compose the company stockholders, and the subscribers shall be in the same position as if they had subscribed after the passing of this Act, as well for the payment of such stock as otherwise.

12. The said Company shall have power to levy and collect assessments upon tire shares, from time to time, of such sums of money as may be deemed necessary for carrying on the business of the said Company; and whenever any assessment may be made by the said Company, it shall be the duty of the Treasurer to give notice thereof in one or more of the Newspapers published in Chatham, requiring payment of the same within thirty days, and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessment upon his shares at the time prescribed, it shall be the duty of the 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 upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment and interest due on each share, 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 shall be made out and delivered 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.

13. All meetings of the said Company shall be called by public notice thereof in one or more Newspapers published as aforesaid, ten days at least before the time of such meeting; and all special meetings may be called by the Secretary, under the authority of the Directors, or by shareholders representing not less than one hundred shares of stock, upon giving the like notice.
14. It shall and may be lawful for the said Company, at a proper and convenient depth under each and every of the streets and roads leading into and through the said town and its vicinity, to lay down, set and place such and so many pipes, leaders and other apparatus for the said Gas, as they shall find to be necessary for conveying the same to any or every building or lamp post in the said Town or its vicinity, and from time to time, as often as the said Company shall think proper, to lay down such pipes, leaders and other apparatus, or if occasion require, to alter, amend or repair the same; it shall also be lawful for the said Company to break up and open any part whatsoever of the said roads and streets, or of the covering, pavement, or sidewalks thereof, and the same to keep open and uncovered during the time necessary for such purposes: provided always, that the said Company shall and do, at their own proper costs and charges, and to the satisfaction of the Commissioners of Streets and Highways for the Town and Parish of Chatham for the time being, and without unnecessary delay, repair and amend the said roads, streets, coverings, pavements, or sidewalks, in every part where they shall be so broken up and opened as aforesaid, to the condition in which they were before breaking up or opening the same.
15. If the said Company shall not repair the said streets, roads, covering, pavements, or sidewalks, or any of them so broken up, to the satisfaction of the said Commissioners of Highways for the time being, or a majority of them, it shall be lawful for the said Commissioners to cause the same to be repaired, and to sue for and recover the expense incurred therein, from the said Company, in the Supreme Court of this Province.
16. From and after the passing of this Act, the said Company, or any person or persons who may in any way be employed by them, shall not throw, drain, or cause, suffer or permit any person or persons to throw or drain into any part of the River Miramichi, any refuse of coal tar or other noxious substance that may arise from the said Gas Works, under the penalty of five pounds for each and every offence.
17. Provided always, that unless seven hundred and fifty 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 authorized to administer, shall be filed in the Office of the Secretary of the Province before the expiration of two years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation shall be terminated at the expiration of the said two years.
18. The Justices of the Peace for the County of Northumberland at any General or Special Session, or the constituted authorities for the time being, whether Town or County Corporation, Board of Health, in case such constituted authorities should exist, shall have power to regulate, restrict, and

control the acts and doings of the said Company which may in any manner affect the health, safety or comfort of the inhabitants of the said Town, and to make such regulations relative thereto, from time to time, as the circumstances of the case may require, and to enjoin obedience to the same by such penalties as they may deem necessary, not exceeding the sum of five pounds for any one offence.