

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1860. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1860.

23 Victoria – Chapter 75

An Act to alter and amend an Act intituled *An Act to incorporate the Saint John Fire Insurance Company*. Passed 9th April 1860.

Section.

1. Act 17 V. c. 63, s. 26, repealed.

Section.

2. Meeting for dissolution of the Company
how may be called: proceedings.

Whereas by the twenty sixth Section of the Act of Incorporation of the said Company, it is enacted that any number of stockholders not less than thirty, who together shall be proprietors of one thousand five hundred shares, shall have the power at any time by themselves or their proxies, to call a general meeting of the stockholders for the purpose of taking into consideration the propriety of dissolving the said Company: And whereas it is enacted by the said Act of Incorporation, that the capital stock of the said Company shall be divided into two thousand shares: And whereas but one thousand and forty shares of the said capital stock were subscribed for, and the stockholders of the said Company, in order to carry out the intention of the said Act of Incorporation, are desirous of having the twenty sixth Section of the said Act of Incorporation repealed, and having an Act passed which will enable three fourths of the stockholders in the said Company to call a general meeting for the purpose mentioned in the said twenty sixth Section;— Be it therefore enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. That the twenty sixth Section of an Act made and passed in the seventeenth year of the Reign of Her Majesty Queen Victoria, intituled *An Act to incorporate the Saint John Fire insurance Company*, is hereby repealed.

2. That any number of stockholders in the said Saint John Fire Insurance Company, being the bona fide owners of three fourths of the subscribed stock of the said Company, shall have the power at any time, by themselves or their proxies, to call a general meeting of the stockholders, for the purpose of taking into consideration the propriety of dissolving the said Company, giving at least three months' previous notice in one or more of the Newspapers published in the City of Saint John, and specifying in such notice the time and place of such meeting, with the object thereof; and should it be agreed upon by a majority of the stockholders at such meeting, that the said Company or Corporation should be dissolved, such stockholders are hereby authorized and empowered to take all legal and necessary ways and means to dissolve the said Company, and upon such or any other dissolution of the said Company, the Directors then in office shall take immediate and effectual measures for closing all the concerns of the said Corporation, and for dividing the capital and profits which may remain among the stockholders in proportion to their respective interests.