

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 82

An Act to incorporate the Memramcook Freestone Company. Passed 9th April 1860.

Section.

1. Company incorporated.
2. Capital, amount and division into shares.
3. Liability of stockholders for stock subscribed.

Section.

4. Liability for debts.
5. First meeting, time and place of.
6. Act void if 25 per cent. of capital be not subscribed within one year.

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

1. That John W. Weldon, Thomas Main, John Robertson, James Dorsay, John C. Littlehale, H. B. Crosby, David Main, John Brookfield, John Sullivan, Matthew Stead, Peter Cormack, James Quinton, Jeremiah Dorsay, James D. Turner, George H. Robertson, James E. Ham, James Wilson, and James H. Brown, their associates, successors, and assigns, be and they are hereby declared to be a body politic and corporate, by the name of 'The Memramcook Freestone 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 quarrying and manufacturing Freestone.

2. That the capital stock of the said Corporation shall be ten thousand pounds, divided into one thousand shares of ten pounds each, with power to increase the same from time to time if it shall be found necessary, to the sum of twenty thousand pounds.

3. Each and every shareholder in said Corporation shall be held liable to the said Corporation for each and every call or assessment made, not however to exceed in amount the stock subscribed by him, for the purpose of enabling the said Company to pay the debts and engagements of the said Company, for the purpose of carrying on the operations for which the said Company is incorporated; which call or assessment may be sued for by the said Corporation and recovered in any Court of competent jurisdiction.

4. That the joint stock and property of the said Corporation shall alone be responsible for the debts and engagements of the same.

5. That the first meeting of the said Corporation shall be held at such time and place as may be appointed by a majority of stockholders.

6. Unless twenty five per cent of the capital stock of the said Company shall be subscribed within one year after the passing of this Act, the operation of this Act shall cease, and the existence of said Company shall terminate.