

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1861. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1861.

24 Victoria – Chapter 48

**An Act in addition to an Act to incorporate the Caledonia Mining and Manufacturing Company.
Passed 12th April 1861.**

Section.

1. Liability for calls or assessments.

Section.

2. Sale of stock in arrear, how
effectuated.

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

1. The capital stock held by any shareholder in the said Company at the time of making any call or assessment thereon shall be liable to the payment thereof, and in case of non-payment of such call or assessment at the time when the same shall be made payable, the Directors are authorized to order a sale to be made of so many of the said shares as they may think necessary for the payment thereof, with interest and expenses.
2. Such sale shall be made at auction, upon not less than thirty days' notice by the President, in some newspaper published in the City of Saint John, and the stock shall be transferred by the President and Secretary to the purchaser, who shall thereupon be entitled to a new certificate thereof; and the proceeds of such sale shall be applied towards paying the amount of such call or assessment with interest, and the costs, charges, and expenses of such notice, sale, and transfer, and the residue, if any, to the former owner.