

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1867.* Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1867.

30 Victoria – Chapter 63

**An Act to incorporate the International Hotel Company of the City of Saint John.  
Passed 17th June 1867.**

Section.

1. Company incorporated.
2. Capital.
3. Shares assignable.
4. First meeting; bye laws; election of Directors and President.
5. Annual meeting.

Section.

6. Appointment of officers; salaries.
7. Votes.
8. Liabilit of shareholders to Corporation.
9. Shars to be assessed; sale of delinquent shares.
10. Liability of Company.

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

1. That Frederick L. C. Burpee, Simeon Jones, Lewis J. Almon, James G. Forbes, Howard D. Troop, William Davidson, and B. T. Cregan, their associates, successors, and assigns, be and they are hereby declared to be a body politic and corporate by the name of "The International Hotel Company of the City of Saint John," and by that name shall have all the general powers and privileges incident to a Corporation by Act of Assembly in this Province.

2. That the property of the said Corporation shall be divided into two thousand shares of fifty dollars each, and every member of the said Corporation shall have and be entitled to have a certificate under the seal of the said Company, and signed by the President and Secretary thereof, certifying his property in such shares as shall be expressed in the certificate.

3. 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 and effectual unless the same shall be entered and registered in a book to be kept by the Directors 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; whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the Company, he shall cease to be a member of the said Corporation.

4. When five hundred shares of the capital stock shall have been subscribed, a general meeting of the subscribers shall be held in the City of Saint John, and shall and may be called by any two persons named in this Act, by giving notice thereof for twenty days in one or more of the public newspapers published in the City of Saint John, at which, or any subsequent meeting to be for that purpose holden, bye laws shall be established,

and five Directors shall be elected, who shall be members and stockholders of and in the said Corporation to such an extent as may be required by the said bye laws, which Directors, so chosen, shall at their first meeting after their election choose one of their number President of the said Company, and shall serve until the first annual meeting of the said Company, or until others are chosen in their stead, which Directors shall have full power and authority to manage the concerns of the said Company, and shall commence operations thereof, subject nevertheless to the laws and regulations which may from time to time be made by the said Corporation.

5. A general meeting of the stockholders of the said Corporation shall be annually holden on the first Wednesday in January in each and every year at the City of Saint John, at which annual meeting there shall be chosen of the said members five Directors, (duly qualified according to the rules and regulations of the said Company,) who shall continue in office for one year or until others are chosen in their place, and the Directors, when chosen, shall at their first meeting choose one of their number a President.

6. The Directors for the time being shall and may appoint a Secretary-Treasurer, and such other officers, clerks and servants as they, or the major part of them, shall think necessary for executing the business of the Corporation, and shall allow them (out of the funds of the Corporation) such compensation for their respective services as to them shall appear reasonable and proper, and the Directors shall likewise exercise such other powers and authorities for the well regulating the affairs and managing the business of the said Corporation, as shall be prescribed by the bye laws and regulations of the same.

7. Every person owning a share in the capital stock of the said Corporation shall be a member thereof, and be entitled to vote at all meetings of the said Company, and members may give as many votes as they own shares, and absent members may vote by proxy, such proxy being a stockholder and authorized in writing.

8. That each and every shareholder in the said Company shall be held liable to the said Corporation for each and every call and assessment made, not, however, to exceed in amount the stock 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 Corporation and recovered in any Court of Record within this Province.

9. The said Company shall have power to levy and collect assessments upon the 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 shall be made by the stockholders or Directors of the said Company, it shall be the duty of the Secretary-Treasurer to give notice thereof in one or more newspapers printed in the City of Saint John, requiring payment of the same within thirty days, and if any stockholder shall refuse or neglect to pay the Secretary-Treasurer the amount of such assessment upon

his shares at the time prescribed, it shall be the duty of the Secretary-Treasurer to advertise all such delinquents 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 such 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.

10. That the joint stock and property of said Corporation shall alone be responsible for the debts and engagements of the said Company, and that no creditor or person having any demands against the said Company, for or on account of any dealings with the said Company, shall have recourse against the separate property of any stockholder on account thereof.