

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 84

An Act to incorporate the Oromocto River Driving Company. Passed 17th June 1867.

Section.

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Section.

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

1. That George Morrow, David Morrow, Jeremiah Tracey, George Tracey, Alfred Robinson, Thomas Robinson, Charles F. Todd, their associates, successors, and assigns, be and they are hereby constituted a body corporate by the name of "The Oromocto River Driving Company," and by that name shall have all the powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of clearing out the North West Branch of the Oromocto River, so called, with its tributaries, from the sources thereof to Hartt's Mills (so called) on the said North West Branch of Oromocto River, to facilitate the driving of logs and timber thereon, and for the purpose of driving logs on the same, as the Corporation may deem necessary.

2. The said Company shall have power and authority by themselves or their superintendents and workmen, to enter in and upon and occupy for that purpose any lands bordering on said North West Branch, with its tributaries, within the limits before defined, as shall be necessary for constructing sluices, building dams, and making other improvements on said North West Branch and tributaries, which may be required to facilitate the driving of logs and timber thereon, doing no unnecessary damage thereto; and shall have full power to make and construct dams, sluices, piers and booms, and other improvements, on the said North West Branch, with its tributaries and contiguous lakes, and also to employ a superintendent or driving master with the necessary number of men, and to drive all logs and lumber lying in or on the banks of the said North West Branch and its tributaries and contiguous lakes; provided that nothing herein contained shall be construed to enable the said Company to raise the water of any of the said lakes or rivers in such a manner as to injure any land, trees, lumber, or other thing belonging to individuals, or in any way to interfere with the rights of the owners of such land or

other property on or near any of the said lakes or rivers, or to affect any right of action of any such owner for any damage occasioned by the overflowing of his property.

3. The capital stock of the said Company shall be six thousand dollars of the current money of the Province of New Brunswick, and shall be divided into one hundred and fifty shares of forty dollars each, to be paid at such times and in such instalments as the business of the said Company shall require, provided that twenty five per centum of the capital stock of said Company, amounting to one thousand five hundred dollars, shall be actually paid in and invested in the business of the said Corporation within three years after the passing of this Act.

4. The first meeting of said Corporation shall be held at Hartt's Mills, in the Parish of Blissville, in the County of Sunbury, and shall be called by Alfred Robinson, or in case of his death, neglect, or refusal, by any two of said Company, by giving notice in any newspaper printed in the County of York, or in the Royal Gazette, at least ten days previous to such meeting, for the purpose of making bye laws and choosing five Directors and such other officers as may be necessary for the management of the affairs of the said Corporation; which Directors and officers so chosen shall serve until the annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of said Corporation, subject to the rules and regulations herein provided; provided always, that so soon as the capital stock of six thousand dollars shall have been paid in and expended for the purposes of this Act, it shall and may be lawful for the same stockholders at any general meeting to be called for the purpose, to increase the said capital stock from time to time in such sum or sums as they may deem expedient, to a sum not exceeding twenty thousand dollars; which additional capital stock shall be divided into shares of forty dollars each.

5. A general meeting of the stockholders of the said Corporation shall be held on the first Monday in March in each and every year at Blissville aforesaid, for the purpose of choosing five Directors and such other officers of the said Corporation as may be deemed necessary for their affairs; which Directors so chosen shall remain in office one year or until others are chosen in their places, and shall at the first meeting, after due election, choose one of their number President of such 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.

6. Each stockholder shall be entitled when, in conformity with the provisions of this Act, the votes of the stockholders are to be given, to one vote for each share of stock held by him; absent stockholders may vote by proxy, providing such proxy be a stockholder and produce a sufficient authority in writing; the shares in said Corporation shall be assignable and transferable according to such rules and regulations as the stockholders may establish.

7. If it should happen that the Directors or other officers should not be chosen on the first Monday in March, it shall and may be lawful to choose them on any other day between the hours of ten in the forenoon and six in the afternoon, by giving ten days notice as hereinbefore provided; and in case of vacancy in the Board of Directors by death, absence, or any other disqualification, the said Directors may fill up such vacancy from among the stockholders.

8. The said Company shall have power to levy and collect upon the shares, from time to time, such assessment as the Board of Directors may assess, not exceeding in all the full value of such shares, for the purpose of paying the debts of said Corporation, or for the building of dams, sluices and such other things as may be deemed necessary and requisite for carrying on the business of the said Corporation; and when any assessment is made it shall be the duty of the Secretary or agent to give ten days notice thereof, as provided in the sixth Section of this Act, requiring payment of the same in thirty days, and in case of refusal by any shareholder to pay such assessment at the time prescribed, it shall be the duty of the Secretary or agent to advertise all such delinquent shares by 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 paid, with interest thereon from the time of such assessment, shall be sold to the highest bidder, and after retaining the amount of the assessment, with the interest due on the same, and the expense of advertising and selling the same, the residue (if any) shall be paid over to the former owner.

9. Provided always, that unless twenty five per cent of the said capital stock shall be paid in for the purpose of this Corporation, and a certificate of such payment, signed and verified on oath by the said Directors, or a majority of them, before any Justice of the Peace, shall be filed in the office of the Secretary of the Province before the expiration of three years next after the passing of this Act, the operation of this Act shall cease and the existence of this Corporation terminate.

10. The said Corporation shall from time to time, first giving ten days notice in manner and form as aforesaid, have power to levy and collect from all the owners of logs on said stream, such sum or sums of money as may be expended by them in improving said streams, and also for the cost of driving logs that may be driven by them, and assessing each owner of logs with his proportion of the money so expended and no more.

11. Any sum or sums of money expended in the improvement of said stream or lakes for the purpose of facilitating the driving of the stream, to be assessed as described in the preceding Section, in the proportion of thirty three and one-third per cent each year until the expense of said improvements are paid for, and not sooner.

12. The Corporation shall have a lien on all timber or logs so driven by them for the payment of such assessments, and in case of refusal or neglect to pay, so much of said timber or logs of each owner thereof so refusing or neglecting, as may be necessary to meet such assessment, with the expenses, may be sold by the said Corporation to pay

the same, after ten days notice thereof, and the surplus (if any) shall be returned to the party assessed.

13. The assessments for improvements hereinbefore mentioned, shall be made on the logs or lumber passing the improvements, the driving of which has been facilitated by such improvements, and the assessment for driving according to the cost of driving without reference to the improvements.

14. The stockholders of said Company in their individual capacity shall be holden for all debts that may be due from said Corporation.