



ROYAL GAZETTE.

Published by Authority.

FREDERICTON, NEW BRUNSWICK, WEDNESDAY, APRIL 27, 1842.

CAP. XXIX.

An Act to incorporate the Saint Stephen Log and Timber Sluice Company.

Passed 31st March 1842.

I. **B**E it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Joseph N. Clarke, William E. M'Allister, William Porter, Nehemiah Marks, Robert Lindsay, Abner Hill, Junior, John Marks, James Frink, Robert M. Todd, John D. Andrews, their associates, successors and assigns shall be, and they are hereby created into a Body Politic and Corporate, by the name of *The Saint Stephen Log and Timber Sluice Company*, and shall have all the general powers and privileges made, incident to Corporations by Act of Assembly in this Province, for the purpose of building and erecting a Log and Timber Sluice, and necessary works therewith connected, between the Mills at Mill Town (so called) and the Middle Landing Mills (so called,) in the Parish of Saint Stephen, in the County of Charlotte; such Sluice to be taken out of the present Log Sluice already erected, and which is fed or supplied by or from the Pond of the upper Mills at Mill Town.

Company Incorporated.

II. And be it enacted, That the Capital Stock of the said Corporation shall be seven hundred and fifty pounds of current money of New Brunswick, and shall be divided into thirty shares of twenty five pounds each, to be paid in at such times and in such instalments as the business of the said Company shall require; provided always, that the said Corporation shall, when necessary, have power to extend the Capital Stock to one thousand five hundred pounds of like current money, and shall also have power to increase the number of shares accordingly, or to assess such increase upon the original number of shares.

Capital to be £750, divided into 32 shares.

May be increased.

III. And be it enacted, That the first meeting of the said Corporation shall be held in the Parish of Saint Stephen, aforesaid, and shall be called by any three of the persons named in the first Section of this Act, by giving notice in writing, and posting up the same in three of the most public places in the said Parish, or by publishing the same in the nearest newspaper printed in the said Parish, at least seven days previous to such meeting, for the purpose of establishing Bye Laws, choosing five Directors, and such other officers as may be necessary for the management of the affairs of the said Company, which Directors and other officers so chosen, shall serve until others are chosen in their stead at any annual meeting of the said Company, and shall have full power and authority to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided.

First meeting for establishing Bye Laws, choosing Directors and other Officers, to be called by notice.

IV. And be it enacted, That the annual meeting of the Shareholders of the said Company shall be held on the first Tuesday in March, in each and every year, or at such other time as the Shareholders, a majority of the same being present, shall at any annual meeting determine upon, for the purpose of choosing five Directors, and such other officers as may be necessary for the management of the affairs of the said Corporation; which Directors so chosen, shall remain in office one year, or until others are chosen in their place, and shall, at the first meeting after their election, choose one of their number President of the said Company; provided always, that not less than three Directors shall form a Quorum for the transaction of business, and in the absence of the President the Directors shall have power to appoint one of their number as Chairman for the

Annual Meeting for the choice of Directors and other Officers.

Directors to choose a President.

Quorum for business.