

II. And be it enacted, That the Capital Stock of the said Corporation shall be two thousand pounds of current money of New Brunswick, and shall be divided into eighty shares of twenty five pounds each. Capital to be £2000.

III. And be it enacted, That the first meeting of the said Corporation shall be called by James Taylor, Esquire, or in case of his death or refusal to act, by any two of the said Corporation, after ten days notice in a newspaper published in Fredericton, for the purpose of organizing the said Corporation, which meeting shall be held at the time and place mentioned in such notice. First meeting how and by whom to be called.

IV. And be it enacted, That the Subscribers for Stock in the said Corporation shall previous to the first meeting of the said Corporation, pay into the hands of such person or persons as the persons incorporated by the first section of this Act, or the major part of them, or in case of the death of any of them, the major part of the survivors, such an instalment or deposit on the Capital Stock of the said Corporation they subscribe for, as the said persons incorporated, or the major part of them as aforesaid, may appoint and determine, due notice being given at the time of the notice calling the first meeting of the Members and Stockholders of the Corporation, of the time or several periods of time when, of the place and places when, and person and persons to whom the said instalment or deposit shall be paid, and the said instalment or deposit shall be taken and allowed to every Subscriber who shall pay it, as part of the Capital Stock required to be paid in under and by virtue of this Act, and every Subscriber who shall neglect or refuse to pay in the said deposit or instalment, shall be deemed a defaulter, and no Subscriber shall upon any pretence whatsoever vote at the first meeting for the choice of Directors upon any Share or Shares, unless he has paid the said instalment or deposit. Subscribers to Stock to make a deposit previous to the election of Directors.

V. And be it enacted, That nothing in this Act contained shall be construed to authorize the said Corporation to interfere with the navigation of the River Saint John. Act not to affect the navigation.

VI. And be it enacted, That the said Corporation shall and they are hereby required to keep the said Boom open and in order to receive Timber, Logs, Masts, Spars and other Lumber floating down the River Saint John from the opening of the Spring, and after the time the River is clear of Ice, until the twentieth day of October in each and every year during the continuance of this Act. Boom to be open for Timber from Spring till 20th October in each year.

VII. And be it enacted, That the said Corporation shall be entitled to receive a sum not exceeding one shilling and one penny half penny per ton for each and every ton of Timber, and a sum not exceeding two shillings and six pence per thousand for each and every thousand superficial feet of Logs, Masts and Spars, or other Lumber, which they shall secure and raft in a substantial manner, with good and sufficient Boom poles, and put in good and sufficient joints, such as are usually made, preparatory to their being put in large rafts for transportation to Saint John; such payments to be in full for rafting and securing the said Timber as aforesaid, and also for collecting and keeping up and floating down the said Timber and Logs so rafted in the said Boom or Booms, from Crock's Point, so called; and also, for all scattered Timber and Logs, which by the force of the current or water may be driven into the said Boom or Booms, and secured thereby, and so rafted in joints. Charges for rafting and securing Timber &c., in the Boom.

VIII. And be it enacted, That it shall be the duty of the said Corporation, and they are hereby required to collect together, pick up, and float down into the said Boom or Booms, and there secure and raft in joints all Timber and Logs floating in the River Saint John, or aground on any Flat or Shore, or any of the Islands or Bars below Crock's Point, so called, at any time between the opening of the Spring and the River being entirely clear of Ice, and the twentieth day of October in each and every year during the continuance of this Act, providing the owner or owners of such Timber or Logs shall have previously furnished the said Corporation or the Agent or Agents with the Mark or Marks of such Timber, Logs, Masts, Spars or other Lumber, previously to its coming to Crock's Point, so called, and after so furnishing the said Marks, the same shall be considered to be under full control of and liable to Boomage to the said Corporation. Duty of Corporation in picking up and rafting Timber.

IX. And be it enacted, That the said Corporation shall have a lien on all Timber, Logs, Masts, Spars and other Lumber which may be rafted in the said Boom in joints fit to be carried to Saint John in the manner prescribed by the seventh Section of this Act, or which shall be carried into the said Boom by the force of the current; and the said Corporation, or Agent or Agents, may retain the said Timber, Logs, Masts, Spars and other Lumber, or sufficient part of them Lien granted to secure the Boomage.