

some Newspaper printed in the said County of Charlotte, requiring payment of the same within thirty days, and if any Stockholder shall neglect or refuse to pay to the Secretary or Agent the amount of such assessment upon his Shares, at the time prescribed, it shall be the duty of the Secretary or Agent to advertise all such delinquent 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 when such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment, and interest due on the same, 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 be made out and delivered to the purchaser or purchasers: Provided always, that such assessment or assessments shall not in the whole exceed the amount of the Capital Stock appointed by this Act, or the Capital Stock to be increased as hereinbefore directed; and also provided that no assessment shall be made, except by a vote of the Stockholders and a majority of all the Shares.

Delinquent Shares
to be sold.

No assessment to
be made except on
vote of the Stock-
holders, and not to
exceed the aggre-
gate Capital.

XII. And be it enacted, That special meetings of the said Company may be called by the Secretary or Agent, under the authority of the Directors, or of the Stockholders representing not less than two hundred Shares of Stock, thirty days notice at least of the time and place of such meeting being given in some Newspaper published in the said County of Charlotte, or by personal notice, or by notice in writing by mail as aforesaid.

Special Meetings
of the Stockholders
may be called on
notice.

XIII. Provided always, and be it enacted, That unless twenty five per centum 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 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 two years next after the passing of this Act, the operation of this Act shall cease, and the existence of this Corporation be terminated at the end of the said two years.

Act to be void if 25
per cent. on Capital
be not paid in
within two years.

CAP. LV.

A Bill to incorporate the Nashwaak Boom Company.

Passed 27th March 1845.

‘WHEREAS the erection of a Boom or Booms at or near the mouth of the Nashwaak River, in the County of York, will be a great benefit to persons engaged in the Lumber business, by enabling them to secure Timber, Logs and other Lumber floating down the said River Nashwaak, at a moderate expense: And whereas it is deemed expedient to incorporate a Company for that purpose;

Preamble.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That William J. Bedell, Charles Macpherson, George L. Hatheway, John MacBean, Archibald M'Lean, and their Associates, Successors, and Assigns, be and they are hereby declared to be a body Corporate, by the name of 'The Nashwaak Boom Company,' and shall have all the general powers made incident to a Corporation by Act of Assembly in this Province, for the purpose of erecting and maintaining a Boom or Booms and any other works on the shore connected therewith, at or near the mouth of the Nashwaak aforesaid, for the more convenient collecting, picking up, securing and rafting Timber, Logs and other Lumber floating down the said River Nashwaak, and for carrying on and managing the same.

Company incorpo-
rated.

II. And be it enacted, That the Capital Stock of the said Corporation shall be five hundred pounds current money of New Brunswick, and shall be divided into fifty Shares of ten pounds each.

Capital to be £500.

II. And be it enacted, That the first meeting of the Corporation shall be called by William J. Bedell, 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 for
organizing the
Company.

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, shall appoint, such a deposit or instalment in 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

Subscribers to
Stock to make a
deposit previous to
the election of
Directors.