

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, and of the place and places where, and person or 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 deposit or instalment.

Boom not to obstruct the navigation.

Booms to be fit for the reception of Timber, &c. from Spring till 10th November in each year.

Charges for rafting and securing the Timber, &c.

V. And be it enacted, That the Booms shall be so constructed as to admit the passage of Rafts and Boats, and to preserve the Navigation of the River.

VI. And be it enacted, That the said Corporation shall, and they are hereby required to keep the said Booms open and in order to receive Timber, Logs and other Lumber floating down the River Nashwaak, from the opening of the Spring and after the River is clear of Ice, until the tenth day of November in each and every year during the continuance of this Act.

VII. And be it enacted, That the said Corporation shall be entitled to receive a sum not exceeding one shilling and two pence per ton for each ton of Square Timber, and a sum not exceeding two shillings and six pence per thousand for each and every thousand superficial feet of Logs and 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 being in full for rafting and securing the said Timber as aforesaid, and also for collecting and keeping up and floating down the said Timber, Logs and other Lumber so rafted in the said Boom or Booms from the mouth of Penniak to the mouth of the Nashwaak, and also for all scattered Timber, Logs and other Lumber, which by the force of the current or water may be drawn into the said Boom or Booms, and secured thereby and so rafted in joints.

Lien granted to secure the boomage.

VIII. And be it enacted, That the said Corporation shall have a lien on all Timber, Logs 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 or other Lumber, or sufficient part of them, to pay the boomage, until such boomage is paid or secured.

Rafts entering the Boom by accident to be protected, and charged specified rates.

IX. And be it enacted, That for any floating joints or rafts of Timber, Logs or Lumber without men on, which may run into the said Boom or Booms by force of the current or accident, or be caught therein, the said Corporation shall protect such joints or rafts, and be entitled to receive therefor at and after the rate of two pence for each and every ton of such Timber, and six pence per thousand superficial feet for every thousand superficial feet of Logs or other Lumber, provided that the said Corporation shall not be entitled to receive for any such raft or joint a larger sum than three pounds.

Disputes as to quantity of Timber, mode of rafting, &c. to be settled by arbitration.

X. And be it enacted, That all questions of difference or dispute of any kind relating to the quantity of Timber, Logs or other Lumber, or to the mode of rafting the same, shall be submitted to the award or arbitrament and determination of three persons indifferently chosen between the parties, the award and determination of them or any two of them shall be final and conclusive between the parties, which referees or any two of them shall also determine and award by whom and how the expense of such reference shall be paid.

Company, on a vote of the Stockholders, may assess the Shares to carry on the business of the Corporation.

XI. And be it enacted, That the said Corporation 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 Corporation, and whenever any such assessment shall be made by the Stockholders of the Corporation, it shall be the duty of the Treasurer to give notice thereof in a Newspaper printed in Fredericton, requiring payment of the same within ten days, and if any Stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessment upon his Share or Shares at the time prescribed, it shall be the duty of the Treasurer to advertise all such delinquent Shares for sale at Public Auction, giving at least fifteen 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

Delinquent Shares to be sold.