

Calling of general meetings with a view to a dissolution of the Company.

other than a dissolution thereof, giving at least thirty days notice in two of the Newspapers published in the City of Saint John, and specifying in such notice the time and place of such meeting, with the objects thereof; and the Directors, or any four of them, shall have the like power at any time (upon observing the like formalities) to call a general meeting as aforesaid.

XXX. And be it enacted, That any number of stockholders not less than thirty, who together shall be proprietors of three thousand five hundred shares, shall have the power at any time by themselves or their proxies to call a general meeting of the stockholders for the purpose of taking into consideration the propriety of dissolving the said Company, giving at least three months previous notice in one or more of the Newspapers published in the City of Saint John, and specifying in such notice the time and place of such meeting, with the object thereof; and should it be agreed upon at such meeting that the said Company or Corporation should be dissolved, such stockholders are hereby authorized and empowered to take all legal and necessary ways and means to dissolve the said Company; and upon such or any other dissolution of the said Company, the Directors then in office shall take immediate and effectual measures for closing all the concerns of the said Corporation, and for dividing the capital and profits which may remain among the stockholders in proportion to their respective interests.

Annual statement of affairs to be made for the information of the Legislature.

XXXI. And be it enacted, That the Secretary of the said Company shall on the first Thursday in January in each and every year, make a return in triplicate of the state of the affairs of the said Company, as they existed at three of the clock in the afternoon of that day, and shall forthwith transmit the same to the Office of the Secretary of the Province; which return shall specify the aggregate amount of the risks at that time taken by the said Company, the amount of losses incurred during the preceding year, the amount of Capital actually paid in, and how the same has been invested and secured, also a particular statement of the manner in which the residue of the Capital has been secured, the amount of the dividends for the preceding year, and when declared, together with the amount of surplus profits then belonging to the said Company, and how the same have been invested and secured, the amount of real estates owned by said Company, together with a particular statement of all other the affairs of the said Corporation; which return shall be signed by the Secretary of the said Company, who shall make oath or affirmation before some Magistrate qualified to administer oaths, to the truth of said return, according to the best of his knowledge and belief; and the Secretary of the said Company shall also at the time hereinbefore mentioned make a return, under oath, of the names of the stockholders, and the amount of stock owned by each; and a majority of the Directors of the said Corporation shall certify and make oath or affirmation before the same Magistrate as the said Secretary, that the books of the said Company indicate the state of facts so returned by their Secretary, and that they have full confidence in the truth of the return so made by him; and it shall be the duty of the Secretary of the Province annually to lay before the Legislature of this Province, as soon after the opening of the Session thereof as practicable, such returns as aforesaid, as he may have received since the then last previous Session.

Insurances to the amount of £200,000 may be made when the Capital Stock is secured.

XXXII. And be it enacted, That when the said Corporation shall have provided and secured the said Capital or Joint Stock of fifty thousand pounds as aforesaid, it shall and may be lawful for them to cause insurances to be made on houses, buildings, stores, goods, wares, and merchandize, within this Province, from loss and damage by fire, to the value of two hundred thousands pounds, and no more; and the whole of the said Capital or Joint Stock shall be pledged and liable to make good all and every loss which may happen upon all or any of the said policies; and in case the said Corporation shall at any time make any insurances beyond the said sum of two hundred thousand pounds, each of the members of the said Corporation shall be liable in their own persons and estates for his share or proportion of such sums insured beyond the said sum of two hundred thousand pounds.

Limitation.

XXXIII. And be it enacted, That this Act shall be and continue in force until the first day of May which will be in the year of our Lord one thousand eight hundred and sixty eight.

*All Letters must be Post-paid.*

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