

4. There shall be a general meeting of the stockholders and members of the said Corporation, to be annually holden at such time and place as by the laws and regulations of the said Company may be appointed, at which annual meeting there shall be chosen five Directors, being members and stockholders of and in the said Company to such an extent as by the laws and regulations of the said Company may be required, who shall continue in office for one year, or until others are chosen in their places.

An annual general meeting to be held, and Directors then chosen.

5. The Directors of the said Company shall and may from time to time assess on each share such sum or sums of money as shall be judged necessary for raising a capital for the payment of any debts of the said Corporation, and for the purchase of such real or personal property, and the building of any ferry boat or boats, and also for the maintaining the same when built, and all other things whatsoever as may be deemed necessary for carrying on the business of the said Company; which said sum or sums of money so to be assessed, shall be paid to the Treasurer of the said Company at such time or times, and by such instalments as shall be deemed requisite and proper, and may be directed thereby.

Directors authorised to assess the shares to raise money to carry on the Company affairs.

6. The joint property and stock of the said Company shall alone be responsible for the engagements and debts of the said Company.

Liability for debts.

7. Each and every shareholder in the said Corporation shall be held liable to the said Company for each and every call or assessment made, (not however to exceed in amount the stock so subscribed for,) for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations for which the said Company is incorporated, and shall and may be sued for by the said Corporation, and recovered in any Court of Record within the Province.

Shareholders to be liable for the assessments, and may be sued for the same.

8. Unless one fifth part of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment, signed and verified on oath by the said Directors, or a majority of them, (which oath any Justice of the Peace is hereby authorised to administer,) shall be filed in the Office of the Secretary of the Province before the expiration of three years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation be terminated at the expiration of the said three years.

Act to be void if one fifth of the capital be not paid up, &c., within specified periods.

9. This Act shall continue and be in force until the first day of May, which will be in the year of our Lord one thousand eight hundred and sixty three.

Limitation.

CAP. LXV.

An Act to incorporate the Narkawickac Boom Company.

Passed 3rd May 1853.

WHEREAS the erection of a Boom or Booms at or near the mouth of the Narkawickac River, in the County of York, will be beneficial to persons engaged in the lumber business, by enabling them to secure timber, logs and other lumber floating down the said River, and it is deemed expedient to incorporate a Company for that purpose;

Preamble.

Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, as follows:—

1. That John Guiou, John Manual, James Colter, Solomon M'Farlane, and William Calder, and their associates, successors and assigns, be and they are hereby declared to be a body corporate, by the name of *The Narkawickac 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 at or near the mouth of the said River Narkawickac, and any other necessary works on the shores thereof connected with such boom, for the more convenient collecting, securing and rafting timber, logs and other lumber floating down the said River, and for otherwise managing the operations of the said Company.

Company incorporated by the name of *The Narkawickac Boom Company*.

2. The capital stock of the said Company shall be two hundred and fifty pounds currency, and shall be divided into fifty shares of five pounds each.

Capital to be £250.

3. The first meeting of the said Company, for the purpose of organizing the same, shall be called by John Guiou, or in case of his death, inability or refusal to act, by any two of the said Company, by giving twenty days notice of the time and place thereof, in a newspaper printed and published in the City of Fredericton, and also by notices to be posted up in two public places in each of the Parishes of Queensbury and Southampton, and the meeting shall be held at the time and place mentioned in such notice.

Calling of the first meeting.