

Passed 20th March 1854.

shares in the said capital stock held by the judgment debtor named in such execution, and the shares of such judgment debtor in the said capital stock shall be bound by such execution only from the time when such copy of the execution shall be so left with the Cashier.

39. And in case it should hereafter be found necessary at any time after the payment in and certificate of such first mentioned capital, and within seven years from the time of passing this Act, to increase the capital stock of the said Bank, the same may be effected by resolution of the Directors, or the major part of them for the time being, sanctioned and approved of by a majority of the votes of the shareholders present in person or by proxy, at a general meeting convened after special notice of the same and its intended object, such additional capital stock may be raised by the issue of additional shares severally of the value before mentioned; provided that the whole of such additional stock shall not exceed fifteen thousand pounds, thereby making the utmost amount of capital stock of the said Bank thirty thousand pounds, and in the whole twelve hundred shares.

40. Such additional shares shall be sold at public auction in separate lots of four shares each, as follows, that is to say, five thousand pounds, making two hundred shares, at such time as the Directors shall appoint, and the residue of such increased additional capital at such times as the Directors may from time to time determine, but not less than five thousand pounds to be sold at any one time.

41. The said Directors shall give at least forty days notice of the time of sale of any such increased stock in some Newspaper published in this Province, in which notice shall be specified the time when such additional stock, with the advance or premium thereon, will be required to be paid into the said Bank.

42. The whole of such advance or premium, (if any) first deducting the charges of sale, shall be divided in equal proportions among the shares in the stock of such Bank, as well the old as the new stock, and such dividend of the said premium shall be declared and paid by the Directors immediately after the payment into the Bank of the purchase money of the said additional shares; and banking operations may take place upon each respective amount of such additional stock sold as aforesaid, when the Directors, or a majority of them, together with the Cashier of the said Bank, shall have signed and verified by oath, and filed in the Office of the Secretary of the Province, a certificate that such amount of capital stock at any time called in has actually been paid into the said Bank in current gold and silver coins of the Province, and not before.

43. The said additional shares shall be subject to all the rules, regulations and provisions to which the original stock is subject or may hereafter be subject by any law of this Province.

44. 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 seventy five.

CAP. II.

An Act to incorporate *The Albert Manufacturing Company.*

Section.	Section.
1. Company incorporated with general powers.	5. President and officers; appointment and general powers.
2. Capital; power to increase; votes; payment of stock.	6. Shares to be personal property and assignable.
3. First meeting to organize the Company.	7. Liability for debts.
4. Annual meeting for choice of Directors.	8. Forfeiture of Act, how incurred.
	9. Right of way, how obtained.

' WHEREAS the Township of Hillsborough, in the County of Albert, possesses advantageous situations for the building of Mills for manufacturing Lumber, Plaster and other articles, and for quarrying Plaster, Lime Stone, Marble and Free Stone, and for Mining purposes: And whereas in order to procure the requisite capital, it is desirable to incorporate into a body politic and corporate such persons as may be willing to advance funds for such undertaking;'

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

1. That Calvin Tomkins, William H. Steeves, and Walter Tomkins, and their associates, successors and assigns, be and they are hereby erected into a Body Politic and Corporate, by the name of "The Albert Manufacturing Company," and by that name shall have a common Seal, sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in all Courts and places whatever, and shall have power and authority to purchase, hold and enjoy lands, tenements and hereditaments, for them, and their successors and assigns, and all other powers and privileges now incident to a Corporation by Act of Assembly of this Province, for the purpose of building a Mill for manufacturing lumber, plaster and other articles, and trading in the said articles; quarrying plaster, lime stone, free stone, marble, and other building materials, and trading in the same, and conveying the same to market; opening and working mines, and transacting other business connected therewith; and constructing and making such rail roads or other description of roads as may be deemed necessary for the transportation of such articles from the quarries to the place of shipment; and also that they the said Company, or a majority of them, shall from time to time and at all times have full power and authority to constitute, ordain, make and establish such bye laws and ordinances as may be deemed necessary for the good rule and government of the said Corporation, provided that such bye laws and ordinances be not contradictory or repugnant to the laws and statutes of this Province, and those in force within the same.

2. The capital stock of said Corporation shall be fifty thousand pounds current money of the Province of New Brunswick, with liberty to increase the same to the sum of one hundred thousand pounds, to be divided into shares of twenty five pounds each, to be paid in at such times and instalments as the business of the said Company shall require; and every person who shall be the holder of one or more shares, shall be entitled to vote either in person or by proxy, having one vote for each share as aforesaid; and it shall be lawful for said Corporation to take lands, quarries, buildings, wharves, machinery, mining rights or privileges, in the place of money, in payment of any instalment or instalments due on any stock subscribed therein, at such valuation as a majority of all the subscribers shall fix, said payment to become void if satisfactory titles or conveyances to the Corporation be not made at such a period as said Corporation may by any bye laws or vote direct after its organization.

3. The first meeting of the said Corporation shall be held at Hillsborough, in the County of Albert aforesaid, and shall be called by William H. Steeves, or in case of his death, neglect, or refusal, by any two of the said Company, by giving notice in one or more Papers printed in the City of Saint John, in this Province, at least thirty days previous to such