

1. No person possessing a freehold interest in any real estate which is held in trust for charitable, educational or ecclesiastical purposes, or for a Cemetery or Public burial ground, or for any other purpose whatever, shall in respect of such freehold interest be qualified to vote as a freeholder at any Election for Members to serve in the General Assembly of this Province.

2. Any person or persons voting contrary to the provisions of this Act, shall be liable to such fines and penalties as are imposed by an Act made and passed in the eleventh year of the Reign of Her present Majesty, intituled "*An Act relating to the Election of Representatives to serve in the General Assembly*."

CAP. XXVI.

An Act to incorporate the British American Timber Bending Company.

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Passed 1st May 1854.

WHEREAS Letters Patent under the Great Seal of this Province have been granted to Thomas Blanchard for a new and improved method of bending Timber, and the said Patentee and his associates are desirous of being incorporated for the purpose of working the said Patent effectually;

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

1. The said Thomas Blanchard, with Cogswell K. Green, John L. Tucker, J. Vincent Browne, Israel DeWolf Andrews, James Reed, Robert Reed, William Wright, Richard Wright, and Moses Henry Perley, their associates, successors, and assigns, are hereby erected into a body politic and corporate by the name of "The British American Timber Bending Company," with all the general powers and privileges incident by law to a Corporation in this Province, for the purpose of working the Patent granted to the said Thomas Blanchard effectually, and for manufacturing purposes.

2. The capital stock of the said Company shall be fifty thousand pounds of current money of New Brunswick, which shall be divided into fifty thousand shares of one pound currency each, payable at such times and in such instalments as the business of the Company shall require; with power to the said Company when necessary, to extend the said capital stock to the sum of one hundred thousand pounds currency, either by increasing the number of shares accordingly, or by assessing such increase upon the original number of shares.

3. The first meeting of the Company for organizing the same, shall be held at the City of Saint John; it shall be called by the aforesaid Moses Henry Perley, or in case of his death, neglect, or refusal, by any two of the persons mentioned in the first section, notice being given at least twenty days previous to such meeting in one of the Newspapers published in the said City.

4. At such first meeting, bye laws shall be established, and five Directors chosen, who shall serve until the first annual meeting, or until others are chosen in their stead; they shall have full power to manage the affairs of the Company, subject to the provisions of this Act.

5. A general meeting of the shareholders in the said Company shall be held annually at the City of Saint John on the second Tuesday in June, for the purpose of choosing five Directors, who shall remain in office for one year, or until others are chosen in their stead; as soon as convenient after their election, they shall choose one of their number President of the Company, but not less than three Directors shall form a quorum for the transaction of business; and in case of the absence of the President the Directors shall appoint one of their number Chairman for the occasion.

6. No person shall be eligible as a Director, unless he holds at least one hundred shares of the capital stock of the Company, and is of the full age of twenty one years.

7. On every occasion when the votes of the shareholders are to be given, the number of votes shall be in the proportion of one to each share of stock; absent shareholders may vote by proxy, provided the proxy be a shareholder and produce sufficient authority in writing.

8. The shares of the Company shall be transferable, according to such regulations as shall be established by the bye laws; but no transfer shall be complete or effectual until registered in a book to be kept by the Directors for that purpose; in no case shall the fractional part of a share be transferable; and whenever any shareholder shall transfer all his shares in the Company he shall cease to be a member thereof.

9. If it happens that the Directors are not chosen on the second Tuesday in June in any year, they may be chosen on any other day, between the hours of eleven in the forenoon and three in the afternoon of such day, fourteen days notice being given of the time and place of meeting, in one or more of the Newspapers published in the City of Saint John. If a Director shall be removed by the shareholders for misconduct or mal-administration, his place shall be filled up by the shareholders, fourteen days notice of the time and place of meeting for that purpose being given in like manner; and in case of a vacancy among the Directors by death, resignation, absence, or disqualification by transfer of stock, the vacancy shall be filled by the Directors choosing a duly qualified shareholder, and the Director so chosen by the shareholders or Directors shall serve until another is chosen in his place.

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

11. The said Company shall have power from time to time to make and collect calls upon its shares, of such sums as may be necessary for carrying on its business; and when any call is made, the Treasurer shall give notice thereof in one of the Newspapers printed in the City of Saint John, requiring payment of the same within thirty days, at the office or place of business of the Company; in case of non-payment, the delinquent shares may be sold at public auction after thirty days notice, to the highest bidder; and after retaining the amount of the call and interest on the same, and all expenses, the residue, if any, shall be paid over to the former owner, and a new certificate of the shares sold shall be made out and delivered to the purchaser; provided always, that no call shall be made except by a vote of the shareholders, and by a majority of all the shares.

12. If a shareholder shall fail to pay the amount of a call made by the Company, or any part thereof, the Company may sue such shareholder for the amount in any Court having jurisdiction, and recover the same with interest and costs.

13. In such action it shall be sufficient for the Company to declare that the defendant is holder of one share or more in the Company, [state the number of shares] and is indebted to the Company in the sum to which the call in arrear shall amount, in respect of one call or more upon one share or more, [state the number and amount of such calls,] by means of which an action hath accrued to the Company by virtue of this Act.

14. On the trial it shall be sufficient to prove that the defendant, at the time of making the call, was the holder of one share or more in the said Company; that such call was in fact made; it shall not be necessary to prove any other matter whatsoever; and thereupon the Company shall be entitled to recover what is due upon such call, with interest and costs.

15. All meetings of the Company shall be called by public notice being given of the time and place in a Newspaper printed in the City of Saint John, seven days at least before the time of meeting; special meetings may be called by the authority of the Directors, or by shareholders representing not less than five thousand shares of stock, upon giving the like notice.

16. Unless fifteen per cent. of the capital stock of the said Company shall be actually paid in for the purposes thereof,