

23. The bonds and other securities of what nature or kind soever, taken for the payment of the second instalment and residue of the said capital stock as is hereinbefore directed, shall from time to time be renewed or changed, and other and further security or securities for the same be given as is provided in and by the fourth Section of this Act, and in case of any refusal or delay to renew or change any such security or securities, or to give and grant other and further security or securities therefor, to the satisfaction of the said Directors, or a majority thereof, within thirty days after notice thereof being given, then and in such case it shall and may be lawful to and for the said Directors, or a majority of them, to cause such proceedings both in law and equity, or either, as may be deemed requisite to be taken for the recovery of the amount of such several and respective securities; or it shall and may be lawful to and for the said Directors, or a majority of them, if they shall think fit, to declare the shares in the capital stock of the said Corporation, for the amount of the residue of which such security or securities shall have been given, forfeited to the said Corporation, together with all deposits and instalments, interest, profits, or dividends thereto belonging; and such stock so forfeited shall be sold by public auction for and on account of the said Corporation, and the purchaser or purchasers thereof shall give such security or securities for the payment of the amount due to the said Corporation on account of such forfeited shares at the time of such forfeiture, as is hereinbefore provided, and shall likewise be subject to all the provisions of this Act.

24. The books, papers, correspondence, and all other matters and things belonging to the said Corporation, shall at all times be subject to the inspection of the Directors, or any of them; but no stockholder not being a Director, shall inspect the accounts of any individual or corporate body with the said Corporation.

25. The Directors shall at the general meeting to be holden on the first Monday of April in each and every year, lay before the stockholders for their information an exact and particular statement in triplicate of the then state of the affairs and business of the said Corporation, agreeably to the several regulations of this Act, and such other rules and regulations as may by the stockholders of the said Corporation be made by virtue hereof, so as the same may contain a true account of the affairs of the said Corporation; which statement shall be signed by the Directors, and attested on oath or affirmation by the Secretary, or in case of his absence, sickness, or inability to attend, by such person or persons as the Directors, or any quorum thereof, may appoint to act in his stead, and shall be transmitted to the Secretary of the Province for the information of the Lieutenant Governor and the Legislature; provided always, that the rendering such statement shall not extend to give any right to the stockholders not being Directors to inspect the account of any individual or individuals with the Corporation.

26. Any Joint Committee hereafter to be appointed by the Honorable the Legislative Council and the House of Assembly for the purpose of examining into the proceedings of the Corporation, shall either during the Session or prorogation of the General Assembly, have free access to all the books and accounts of the same.

27. Any number of stockholders not less than twenty, who together shall be proprietors of six hundred shares, shall have

power at any time by themselves or their proxies, to call a general meeting of the stockholders for any purpose relating to the business of the said Corporation other than a dissolution thereof, giving at least thirty days notice in two of the Newspapers published in this Province, and specifying in such notice the time and place of meeting, with the object 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.

28. Any number of stockholders not less than thirty, who together shall be proprietors of nine hundred shares in the capital stock of the said Corporation, shall have 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 Corporation, giving at least three months notice in two or more of the Newspapers published in this Province, and specifying in such notice the time and place of meeting, with the object thereof; and should it be agreed upon at such meeting that the said Corporation should be dissolved, such stockholders are hereby authorized and empowered to take all legal and necessary ways and means to dissolve the said Corporation; and upon such or any other dissolution of the said Corporation, the Directors then in office shall take immediate and effectual measures for closing the concerns of the said Corporation, and for dividing the capital and profits which may remain among the stockholders in proportion to their respective shares.

29. The Secretary of the said Corporation 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 Corporation 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 Corporation, 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 stock has been secured; the amounts of the dividends for the preceding year, and when declared, together with the amount of surplus profits (if any) then belonging to the said Corporation, and how the same has been invested and secured; the amount of real estate owned by the said Corporation; together with a particular statement of all other affairs of the said Corporation; which return shall be signed by the Secretary of the said Corporation, who shall make oath or affirmation before some Justice of the Peace for the City and County of Saint John to the truth of the said return, according to the best of his knowledge and belief; and the Secretary of the said Corporation shall also at the same time make a return under oath or affirmation, 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 Justice of the Peace, that the books of the said Corporation indicate the state of facts so returned by the 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, so soon after the opening of the Session as practicable, such returns as aforesaid as he may have received since the next previous Session.