

11. In any action to be brought by the said Company against any shareholder to recover any money due for any call, it shall not be necessary to set forth the special matter; but it shall be sufficient for the said Company to declare that the defendant is the holder of one share or more in the said Company, stating the number of shares, and is indebted to the said Company in the sum of money to which the call in arrear shall amount, in respect of one call or more, upon one share or more, stating the number and amount of each of such calls, whereby the action hath accrued to the said Company by virtue of this Act.

12. On the trial or hearing of such action or suit, it shall be sufficient to prove that the defendant at the time of making such call, was the holder of one share or more in the said undertaking, and that such call was in fact made, and such notice thereof given as is directed by this Act, of which call and notice the newspapers containing the same shall be *prima facie* evidence; 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.

13. The production of the register of shareholders shall be *prima facie* evidence of such defendant being a shareholder, and of the number and amount of his shares.

14. All meetings of the Company shall be called by public notice being given of the meeting by the President, or any two of the Directors, of the time and place, in a newspaper printed in the Town of Woodstock, 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 one hundred shares, upon giving the like notice.

15. No shareholder shall be entitled to transfer or vote upon any share after any call shall have been made in respect thereof, until he or she shall have paid all calls for the time being, and on every share held by him or them.

16. No dividend shall be paid in respect of any share until all calls then due in respect of that and every other share held by the person to whom such dividend may be payable, shall have been paid.

17. Unless five per cent. of the capital stock of the Company shall be actually paid in for the purposes thereof, and certificate verified on oath by the Secretary or Treasurer, or the Directors, or a majority of them, (which oath any Justice of the Peace is hereby authorized to administer,) shall be filed in the office of the Secretary of the Province before the expiration of four years after the passing of this Act, the operation of the same shall cease, and the existence of the Company terminated at the expiration of the said four years.

CAP. LI.

An Act to incorporate sundry persons by the name of the President, Directors and Company of the Miramichi Bank, in the County of Northumberland.

Section.

1. Company incorporated, with general powers.
2. Capital, its amount, payment and division into shares.
3. Real estate, amount to be held and mode of acquiring, limited.
4. Mortgages, what may be held and when to be collected.
5. First general meeting to make regulations and choose Directors.
6. At annual general meeting Directors to be chosen, and these to elect a President.

Section.

7. Directors to appoint officers and their salaries, and exercise other powers.
8. Constitution of Board for business.
9. No Director to have a salary: compensation of President.
10. Qualification of Directors.
11. Cashier and Clerks to give security.
12. Votes of stockholders regulated.
13. Votes by proxy regulated.
14. Subscription to stock and stock to be held, limited.
15. Supply of vacant Directorships.

Section.

16. Notice before payment required from stockholders; when business to be commenced.
17. Specie in vaults at commencement to be verified.
18. Shares to be assignable.
19. Transactions of Bank limited in kind.
20. Liability for corporate debts.
21. Specification in Bank notes, &c.
22. Amount of corporate debts limited: liability for excess.
23. Half yearly dividends to be made.
24. Inspection of the books and funds.
25. Signature of Bank notes.
26. Liability for altered notes.
27. Where Bank shall be kept.
28. Statement of affairs for the annual general meeting: Duplicate for Governor and Legislature.
29. No loan of pledged stock.
30. Joint Committees of Council & Assembly to have access to the Bank books, &c.

Section.

31. Calling of special general meetings.
32. Closing of affairs on dissolution.
33. Debts to Bank by Directors limited.
34. Cashier to transmit semi-annual statements in triplicate to Provincial Secretary.
35. Delinquent sheet to be made for each discount day.
36. Disqualification of Directors by continued delinquency.
37. No action on Bank note before presentation.
38. Shares deemed personal property;
39. Liable to seizure for debt.
40. Increase of capital, how effectuated.
41. Additional shares to be sold.
42. Notice of sale to be given.
43. Division of premium, if any.
44. Additional shares liable as the original stock.
45. Limitation of Act.

Passed 12th April 1861.

WHEREAS it is thought that the establishment of a Bank at Chatham, in the County of Northumberland, would promote the interest of the Province by increasing the means of circulation;—

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

1. That William J. Fraser, William Muirhead, John Haws, L. P. W. DesBrisay, Samuel Laphorn, John Burk, John McDougall, John Pallen, Alexander Loudown, William Wilkinson, William M. Kelly, John Ferguson, Edward Williston, their associates, successors, or assigns, be and they are hereby declared to be a body corporate, by the name of 'The President, Directors and Company of the Miramichi Bank;' and they shall be persons able and capable in law to have, get, receive, take, possess and enjoy houses, lands, tenements, hereditaments, and rents, in fee simple or otherwise, and also goods and chattels, and all other things, real, personal, or mixed, and also to give, grant, let, or assign the same, or any part thereof, and to do and execute all other things in and about the same, as they shall think necessary for the benefit and advantage of the said Corporation; and also that they be persons able and in law capable to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in any Court or Courts of Law and Equity, or any other places whatsoever, in all and all manner of actions, suits, complaints, demands, pleas, causes, and matters whatsoever, in as full and ample a manner as any other person or persons are in law capable of suing and being sued, pleading and of being impleaded, answering and of being answered unto; and also they shall have one common seal to serve for the ensembling all and singular their grants, deeds, conveyances, contracts, bonds, articles of agreement, assignments, powers and warrants of Attorney, and all and singular their affairs and things touching and concerning the said Corporation; and also that they the said President, Directors, and Company, or the major part of them, shall from time to time and at all times have full power and authority and license to constitute, ordain, make, and establish such laws and ordinances as may be thought necessary for the good rule and government of the said Corporation, provided that such laws and ordinances be not contradictory or repugnant to the laws or statutes of that part of the United Kingdom of Great Britain and Ireland called 'England,' or repugnant or contrary to the laws or statutes of this Province.

2. The capital stock of the said Corporation shall consist of current gold and silver coins of the Province to the amount of eighty thousand dollars; the sum of forty thousand dollars, one half part thereof, to be paid in current gold and silver coins of