

is to say :—Twenty thousand dollars, making four 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 twenty thousand dollars to be sold at any one time.

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

41. 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 Manager 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.

42. 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.

43. 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 ninety.

CAP. XXXV.

An Act to incorporate the Fredericton Skating Club.

Section.

1. Company, by whom formed.
2. Capital.
3. First Directors appointed.
4. Directors to open subscription lists and allot shares.
5. Shares transferable.

Section.

6. Affairs of Company, how administered.
7. Annual meeting, when to be held.
8. Calls, how made.
9. Corporation to make bye laws.
10. Liability of shareholders.
11. Liability of stock of Company.

Passed 11th April, 1864.

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

1. That James Tibbits, Jun., Doctor Hiram Dow, John J. Fraser, A. F. Randolph, Thomas Temple, John Richards, John W. Brayley, John H. Reid, Francis A. H. Straton, George J. Bliss, and Joseph Myshrall, their associates, successors, and assigns, shall be and they are hereby constituted a body politic and corporate, by the name of the "Fredericton Skating Club;" and by and under the said name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province, and may acquire for themselves, and their successors and assigns, under any legal title whatever, such real and personal estate in the City of Fredericton as they may require; and the Directors thereof for the time being may sell, lease, underlet, assign, convey and transfer any such real and personal estate, lands, tenements, and hereditaments, held or to be held by the said Club, and for such price or prices, and on such terms and conditions as they may see fit, and grant valid and suf-

ficient discharges on such price or prices, or other moneys, and should they see fit, acquire other lands, tenements, hereditaments, and premises, instead thereof; and the said Directors may borrow money on the mortgage or other security of the said property of the said Corporation, or of any part thereof, for such time, and on such terms, and at such rates of interest, as they shall see fit.

2. The capital of the Company shall be four thousand dollars currency, divided into four hundred shares of ten dollars each.

3. The said James Tibbits, Jun., Doctor Hiram Dow, John J. Fraser, A. F. Randolph, Thomas Temple, John Richards, John W. Brayley, John H. Reid, Francis A. H. Straton, George J. Bliss, and Joseph Myshrall, shall be the Directors of the Company until a choice of Directors by election of the shareholders shall take place in the manner hereinafter prescribed, and they shall have power to open books for the subscription of shares, and to make and collect calls thereon.

4. The Directors or a majority of them may open a subscription book, and receive the subscription of persons desirous of becoming shareholders in the Company, and may allot to such persons the number of shares that each or any of them shall have in the capital of the Company.

5. The shares in the capital of the Company shall be transferable in such manner as shall from time to time be prescribed by the bye laws, but no share shall be transferable until all the calls previously made thereon shall have been paid, or until such share shall have been declared forfeited for non-payment of calls.

6. The Company may administer their affairs by any number of Directors to be elected annually from among the shareholders at their annual meeting, their number and qualification being declared in the rules of such Society, and by such other officers, and under such restrictions touching their powers and duties as by bye law in that behalf they may from time to time ordain; and they may assign to any of such officers such remuneration as they may deem requisite; and such Directors shall always hold office till their successors are elected.

7. An annual meeting of the Company shall be held for the transaction of the general business of the Company and the election of Directors, at such time and place, and under such regulations with regard to notice as the bye laws of the Company shall determine, and until it shall be so determined, the first annual meeting shall be held on the first Monday in June next, and shall be called by James Tibbits, Jun., or in case of his absence, death, or refusal, then by any other two of said Company, which meeting may be adjourned from time to time; and in case of a vacancy occurring among the Directors by death, resignation, or otherwise, at any time previous to the annual meeting, the same shall be filled up for the remainder of the unoccupied term by the Directors, if by them deemed expedient, or by so many of them as may be prescribed by the bye laws of the Company.

8. The Directors may make such calls upon the capital stock of the Company as they may from time to time deem expedient.

9. The Corporation may make all such bye laws, not contrary to Law, as they may deem expedient for the government thereof, the maintenance and due regulation of their skating rink, and of their grounds and buildings connected therewith, the raising of capital by the issue of transferable