

## CAP. XLI.

An Act to authorize the erection of a Sorting Boom on Eel River in the Counties of York and Carleton.

Section	Section
1 Authority to erect Sorting Boom.	4 Remedy for neglect or delay.
2 Boom to secure lumber.	5 Penalty for injuring Booms.
3 When lumber to be sorted and Boom opened.	6 Act to extend to owners of Mills.
	7 Limitation.

Passed 17th June 1867.

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

1. That the Honorable John M'Adam, Hugh M'Adam, John M'Adam, Junior, and Andrew M'Adam, of the Parish of Saint Stephen, in the County of Charlotte, the Proprietors of Mills erected on Eel River, are authorized to erect and maintain a Boom across the said River above their Mills on the said River, for the purpose of stopping, collecting together, and sorting timber, logs, masts, spars and other lumber which may float down the Eel River, and for the purpose of selecting and separating therefrom all timber, logs, masts, spars and other lumber belonging to the said John M'Adam, Hugh M'Adam, John M'Adam, Junior, and Andrew M'Adam.

2. The said parties above named are hereby authorized to erect and maintain a Boom across the said River in such way and manner for the purpose of protecting and securing the timber, logs and lumber for the use of the said Mills.

3. It shall be the duty of the said parties, while the said Boom is kept and maintained across the said River, and whenever any timber, logs or other lumber coming down the said River is stopped by such Boom, and after twenty four hours notice in writing to the said parties, to cause the said timber, logs or other lumber to be examined and sorted each day, (except Sundays,) and to select therefrom without any reasonable delay, all the timber, logs or lumber belonging to the said parties, and to place the same within their side Boom, to be erected for that purpose, or otherwise to remove the same, and to allow all the remainder of such timber, logs or other lumber to float down the said River to and over the waste way at the said mill dam of the said parties in the manner now accustomed.

4. If any person shall sustain any damage by the neglect or unreasonable delay of the said parties, their servants or agents, in carrying out the directions contained in the third Section of this Act, such person may maintain an action on the case against the said parties or their superintendent.

5. If any person shall wilfully destroy or injure the said Booms, or either of them, or any of the piers thereof, or works connected therewith, such person shall be liable to a penalty not exceeding forty dollars, to be recovered, with costs of prosecution, before any Justice of the Peace of the Counties of York or Carleton, in the manner directed by the Revised Statutes, Title xxxviii, Chapter 138, 'Of Summary Convictions.'

6. All the rights, powers and privileges given by this Act to and vested in the said parties, and all the duties and liabilities by this Act imposed upon the said parties shall vest in and attach to their heirs and assigns, being the

owners of the said Eel River Mills, as fully and effectually in all respects as the same are given to and vested in and attach to the said parties.

7. This Act shall continue and be in force for the period of ten years and no longer.

## CAP. XLII.

An Act to amend the Act to incorporate the Peoples Bank of New Brunswick.

Section	Section
1 & 2 When profits may be added to shares.	4 Parts of incorporation Act repealed.
3 Power to increase capital stock not curtailed; value of additional shares.	5 No additions to shares until stockholders make bye laws.
	6 Limitation.

Passed 17th June 1867.

WHEREAS it has been deemed desirable that the Directors of the said Bank should have the further powers hereinafter mentioned;—

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

1. The Directors of the said Bank may, when the reserved profits of the Bank amount to twenty per cent. of the paid up capital thereof, by Resolution, add such twenty per cent. or such part thereof as they see fit, proportionably to each share of stock; and each such share shall thereupon represent as paid up capital its original value of fifty dollars, with the amount so added, and the amount of reserved profits so added shall from thence cease to be included in any future semi-annual return as reserved profits.

2. That at each successive accretion of reserved profits to the extent of twenty per cent. of paid up capital, the Directors may by resolution as aforesaid, in like manner add such profits, or such part thereof as they see fit, to each share proportionably; and each share shall in such case from the time of such addition be paid up capital to the extent which it may represent at each successive addition of reserved profits; and at every such addition of reserved profits the amount added shall from thence cease to be included in any future semi-annual return as reserved profits.

3. Provided always, that nothing in this Act contained shall curtail or limit the power to increase the capital stock of the said Bank, by the additional issue of stock to the extent of twelve hundred shares, under the provisions of the thirty eighth Section of their Act of Incorporation; but each additional share of increase, should any reserved profits have been added to a share as aforementioned before the issue of additional shares, shall in such case be of the value that each paid up share represents at the time of the issue of such additional shares, so as to make each additional share of the same value as an original share and added profits.

4. All such parts of the Act of Incorporation of the said Bank as are inconsistent with the provisions of this Act are hereby repealed.

5. No such addition shall be made until the stockholders, or a majority of them, shall fix and determine the same by a bye law or bye laws to be made therefor.

6. 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.