



BY AUTHORITY.

ANNO TRICESIMO QUARTO VICTORIÆ REGINÆ.

CAP. L.

An Act to authorize the erection of a Gate across the Road near the mouth of the Grimross Creek in Queen's County.

*Passed 17th May 1871.*

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

That it shall and may be lawful for the owner or several owners of the lands through which the hereinafter mentioned Road passes, at his or their own expense, to erect and keep erected and repaired one strong swing gate only, across the public Road leading from the wharf near the mouth of the Grimross Creek, in the Parish of Gagetown, in Queen's County, to the main highway.

CAP. LI.

An Act to incorporate the Saint Andrews Hotel Company.

Sec.

- 1 Company incorporated.
- 2 Capital stock.
- 3 Shares assignable.
- 4 When first meeting held.
- 5 Annual general meeting, when and where held.
- 6 Appointment of officers, how made.
- 7 Votes apportioned.
- 8 Shareholders liable for calls.
- 9 When assessment ordered, Secretary to give notice; when shares may be sold.

Sec.

- 10 In any action, not necessary to set forth special matter.
- 11 & 12 Evidence that defendant is shareholder.
- 13 Joint stock alone liable.
- 14 Debentures may be issued; proviso.
- 15 Debentures to be a first charge.
- 16 Surplus income, how applied.
- 17 Debentures exempt from local tax.
- 18 Sessions authorized to sell or lease certain land.

*Passed 17th May 1871.*

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

1. That James W. Street, Henry Osborn, Robert Robertson, Harris H. Hatch, Angus Kinnear, George F. Stickney, Benjamin R. Stevenson, their associates, successors and assigns, be and they are hereby declared to be a body politic and corporate, by the name of "The Saint Andrews Hotel Company," and by that name shall have all the general powers and privileges incident to a Corporation by Act of Assembly in this Province, and may acquire for themselves, and their successors and assigns, under any legal title whatsoever, such real and personal estate in the Parish of Saint Andrews, in the County of Charlotte, as they may require; and the Directors thereof for the time being may sell, lease, underlet, assign, convey or transfer any such real and personal estate, lands, tenements and hereditaments held or to be held by the said Company, and for such price or prices, and on such terms and conditions as they may see fit, and grant valid and sufficient 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 thereof may borrow money on the mortgage or other security of the said property of the said Corporation, or any part thereof, for such time and on such terms and at such rates of interest as they see fit.

2. The capital stock of the said Corporation shall be divided into two thousand shares of ten dollars each, and every member of the said Corporation shall be entitled to have a certificate under the seal of the said Company, and signed by the President and Secretary thereof, certifying his property in such shares as shall be expressed in the certificate.

3. The shares of the said Corporation shall be assignable and transferable according to such rules and regulations as may be established in that behalf; but no assignment or transfer shall be valid and effectual unless the same shall be

entered and registered in a book to be kept by the Directors for that purpose; in no case shall any fractional part of a share, or other than a complete share or shares, be assignable or transferable; whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the Company, he shall cease to be a member of the said Corporation.

4. When five hundred shares of the capital stock shall have been subscribed, a general meeting of the subscribers shall be held in the Town of Saint Andrews, and shall and may be called by any two persons named in this Act, by giving notice thereof ten days in a newspaper published in Saint Andrews, at which or any subsequent meeting to be for that purpose holden, bye laws shall be established, and five Directors shall be elected, who shall be members and stockholders of and in the said Corporation to such extent as may be required by the said bye laws; which Directors so chosen shall at their first meeting after their election choose one of their number President of the said Company, and shall serve until the first annual meeting of the said Company, or until others are chosen in their stead; which Directors shall have full power and authority to manage the concerns of the said Company, and shall commence operations thereof, subject nevertheless to the laws and regulations which may from time to time be made by the said Corporation.

5. A general meeting of the stockholders of the said Corporation shall be annually holden on the first Monday in June in each and every year, at Saint Andrews, at which annual meeting there shall be chosen of the said members five Directors (duly qualified according to the rules and regulations of the said Company) who shall continue in office for one year, or until others are chosen in their place; and the Directors when chosen shall at their first meeting choose one of their number as President.

6. The Directors for the time being shall and may appoint a Secretary, and such other officers, clerks, and servants, as they or a major part of them shall think necessary for executing the business of the said Corporation, and shall allow them (out of the funds of the Corporation) such compensation for their respective services as to them shall appear reasonable and proper; and the said Directors shall likewise exercise such other powers and authorities, for the well regulating of the affairs and managing the business of the said Corporation, as shall be prescribed by the bye laws and regulations of the same.

7. Every person owning a share in the capital stock of the said Corporation shall be a member thereof, and entitled to vote at all meetings of the said Company, for one share and not more than five, one vote for each share, and one vote for every additional five shares; and absent members may vote by proxy, such proxy to be a stockholder and authorized in writing in that behalf.

8. Each and every shareholder in the said Company shall be liable to the said Corporation for each and every call and assessment made, not however to exceed in amount the stock subscribed for, for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations for which the said Company is incorporated, and shall and may be sued for by the said Corporation and recovered in any Court of Record in this Province.

9. The said Company shall have power to levy and collect assessments upon the shares from time to time of such sums of money as may be deemed necessary for carrying on the business of the said Company; and whenever any assessment shall be made by the stockholders or Directors of the said Company, it shall be the duty of the Secretary to give notice thereof in a newspaper printed in Saint Andrews, requiring payment of the same within thirty days, and if any stockholders shall refuse or neglect to pay the amount of such assessment, it shall be the duty of the Secretary to advertise all such delinquent shares for sale at public auction, giving at least thirty days notice of the time and place of such sale; and all shares upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after