

respective purchasers shall not be bound to see to the application of the purchase money thereof.

2. That the net proceeds of such sales shall be applied towards procuring, in a more suitable locality in or near the said Town of Chatham, another piece of land and Manse, for the use of the Minister of the said Church; or the said net proceeds shall be invested and kept out at legal interest upon Government or real securities, and the annual income, dividends and profits arising therefrom, shall be applied towards the renting, or otherwise providing a suitable residence for the Minister of said Church, as the said Trustees shall deem advisable.

3. All sales under this Act shall be at public auction, and not less than thirty days notice thereof shall be given, by publishing the same in a newspaper printed in the said County, and by hand-bills posted in at least three public places in the Parish where the lands are situate.

4. All deeds and conveyances of the said lands and premises, or any part or parts thereof, duly executed under the seal of the said Corporation, proved and registered according to the Laws of this Province, shall be sufficient to pass to the purchaser or purchasers of the lands in such deeds or conveyances described, all the estate and title which the said Corporation, at the date of such deeds or conveyances, had in and to such lands and premises; and such deeds and conveyances so executed, proved, and registered, shall be *prima facie* evidence that the said lands were regularly advertised and sold as required by the provisions of this Act.

CAP. XLVIII.

An Act to incorporate the Union Hall Company.

Sec.	Sec.
1 Company incorporated; purchase of land, &c. authorized; limit of purchase; loan authorized.	5 Shares transferable.
2 Capital Stock.	6 Directors to be chosen annually.
3 First Directors appointed; their powers.	7 Annual meeting, when held.
4 Subscription Book to be opened.	8 Calls, when made.
	9 Bye Laws, by whom made.
	10 Shareholders, for what liable.
	11 Joint Stock alone liable.

Passed 11th April, 1872.

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

1. That Francis Tibbits, Peter G. Fraser, G. L. Kelly, David Curry, and Caleb Bartlett, their associates, successors and assigns, shall be and they are hereby constituted a body politic and corporate, by the name of "The Union Hall Company," and by and under the said name shall have all the general powers and privileges made incident to a Corporation by Act of General Assembly of this Province, and may acquire for themselves and their successors and assigns, under any legal title whatsoever, such real and personal estate as they may require, in the Parish of Andover, in the County of Victoria, the value of such real estate however not to exceed ten thousand dollars; and the Directors thereof for the time being may sell, lease, underlet, assign, transfer, convey and exchange any such real and personal estate, lands, tenements and hereditaments held or to be held by the said "The Union Hall Company," and for such price or prices, and on such trusts, 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 or in addition thereto, and the said Directors may borrow money on 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 shall see fit.

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

3. The said Francis Tibbits, Peter G. Fraser, G. L. Kelly, David Curry, and Caleb Bartlett, shall be 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 subscriptions 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 said 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 the said Company, and by such other officers, under such restrictions touching their powers and duties as by law in that behalf they may from time to time ordain, and they may assign and pay to any such officers such remuneration as they may deem requisite, and such Directors shall always hold office till their successors are appointed.

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, at such place and hour as shall be appointed by the said Francis Tibbits, Peter G. Fraser, and G. L. Kelly, or any one of them, and they are or any one of them is hereby authorized to call and summon the said meeting, 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 all 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 Hall and buildings, and of their grounds and all other buildings connected therewith, the raising of capital by the issuing of transferable shares or otherwise, the conditions under which shares shall be issued, transferred or forfeited; the general management, sale, transfer, exchanging, leasing, underletting, assigning, conveying, mortgaging or otherwise dealing with their lands, tenements, hereditaments and premises, and the transaction and administration of their affairs