

1. That John Calhoun, Henry J. Bennett, Gayes Turner, David Stiles, William S. Calhoun, John Magee, James A. Moran, Abram Bray, Edward B. Chandler, John Harris, Joseph H. Vaughan, their associates, successors, and assigns, be and they are hereby declared to be a body politic and corporate, by the name of "The Albert and Westmorland Steam Navigation Company," with all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of constructing, acquiring, chartering, owning, running and maintaining one or more steamboats, screw-propellers, or other vessels, for carrying trade and conveying goods and other traffic and passengers within the limits of and from place to place in the Province of New Brunswick, as the Company may deem expedient.

2. The capital stock of the said Corporation shall be one hundred thousand dollars of current money, and shall be divided into two thousand shares of fifty dollars each; and the said Corporation are hereby authorized at any annual, special or general meeting of stockholders, further to increase their capital stock to two hundred thousand dollars, by the issue of additional shares of fifty dollars each.

3. The first meeting of the Corporation for the organization thereof, may be called by Henry J. Bennett and William S. Calhoun, at such time and place as they may appoint, by publishing notice of the same in one or more of the newspapers published in the City of Saint John at least four weeks before such meeting is held.

4. Every person owning a share in the capital stock of the said Company shall be a member thereof, and be entitled to vote at all meetings of said Company, and members may give as many votes as they own shares, and absent members may vote by proxy, such proxy being a stockholder and authorized in writing.

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

6. The Company or the Directors, if empowered by the bye laws of the Corporation, 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, or for the purposes or operations of the said Company; and whenever any assessment shall be made as aforesaid, it shall be the duty of the Treasurer to give notice thereof in a newspaper published and printed in the City of Saint John, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay the Treasurer the amount of such assessment upon his shares, or any part of such amount, at the time prescribed, it shall be the duty of the Treasurer 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 or any part thereof is not paid, with interest from the time such assessment became

due, shall be sold to the highest bidder; and after retaining the amount due on such assessment and interest due thereon, and the expense of advertising and selling, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchaser.

7. The time and place of holding annual and special meetings of the Corporation, as also the number, eligibility, duties and powers of Directors, officers and servants, their continuation in office, removal or appointment, and any other matter connected with the objects and purposes for which the said Company is incorporated, may be established or regulated by bye laws of the Company made at any meeting of the Company or adjournment thereof; provided that the annual meeting, until otherwise established by bye law, shall be held on the first Tuesday in July in each year.

8. The joint property and stock of the said Company shall alone be responsible for the engagements and debts of the said Company.

9. Unless ten per cent of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment signed and verified on oath by the said 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 three years after the passing of this Act, the operation of this Act shall cease, and in that event the existence of the said Corporation shall then be terminated.

10. The said Company shall and may, as occasion may require, sell, mortgage or dispose of any steam or other boat or vessel, or other property or effects of the Company.

11. Any copy of the bye laws of said Company, or any of them purporting to be under the hand of the Secretary, and having the seal of the Company affixed, shall be received as *prima facie* evidence of such bye laws in all Courts of this Province.

## CAP. LI.

An Act to alter the time for holding the meeting of the Proprietors of Oromocto Island.

*Passed 11th April, 1872.*

WHEREAS by Chapter one hundred and four, Title twenty five, of the Revised Statutes, the meeting of the Proprietors of all Islands in the River Saint John is appointed to be held on the first day of the Winter Sessions of the Peace in the respective Counties; and whereas the County of Sunbury has since been incorporated, it is deemed advisable to alter the time for holding the meeting of the Proprietors of the said Island;—

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

That from and after the passing of this Act, the time for holding the meeting of the Proprietors of Oromocto Island, in the County of Sunbury, be and the same is hereby appointed to be on the first day of the meeting of the County Council in and for the said County, in the month of January in each and every year, any law, custom or usage to the contrary notwithstanding.