

8. A general meeting of the stockholders of the said Corporation shall be held on the first Monday in April in each and every year, for the purpose of choosing five Directors and such other officers of the said Corporation as may be deemed necessary for their affairs, which Directors so chosen shall remain in office one year or until others are chosen in their places, and shall at the first meeting after due election choose one of their number President of such Company; provided always, that not less than three Directors do form a quorum for the transaction of business, and in cases of the absence of the President, the Directors shall have power to appoint one of their number Chairman for the occasion.

9. No person shall be eligible for Director unless he be a stockholder, and holds no less than four shares of capital stock of the said Corporation.

10. Each stockholder shall be entitled when (in conformity with the provisions of this Act) the votes of the stockholders are to be given, to one vote for each share of stock held by him; absent stockholders may vote by proxy, providing such proxy be a stockholder and produce a sufficient authority in writing; the shares in said Corporation shall be assignable and transferable according to such rules and regulations as the stockholders may establish.

11. If it should happen that the Directors or other officers should not be chosen on the said first Monday in April, it shall and may be lawful to choose them on any other day between the hours of ten in the forenoon and six in the afternoon, by giving ten days' notice as hereinbefore provided; and in case of vacancy in the Board of Directors by death, absence or any other disqualifications, the said Directors may fill up such vacancy from among the stockholders.

12. The joint stock and property of the said Company shall alone in the first instance be holden for the debts and engagements of the said Company, and no person or persons having any demands against the said Company, or on account of any dealings with the said Company, shall have recourse against the separate property of any shareholders on account thereof, except in case of deficiency or when the joint stock of the Company shall fall short or not be equal to the payment of the debts and demands against the same, or upon *nulla bona* being returned on any execution issued against the goods and chattels of the said Company, then and in either such case the goods and chattels, lands and tenements of each shareholder shall and may be levied upon and seized to satisfy such debt or demand, to the extent of double the amount of each share held by said stockholders in said Company, but no more; and such double amount or so much as may be necessary to satisfy such debt or demand, shall and may be levied and seized by process of execution in the same suit in which such debt or demand may be recovered against the said Company.

13. The said Company shall have power to levy and collect upon the shares from time to time such assessments as the Board of Directors may assess, not exceeding in all the full value of such shares, for the purpose of paying the debts of said Corporation, or for the building of dams, sluices and such other things as may be deemed necessary and requisite for carrying on business of said Corporation; and when any such assessment is made it shall be the duty of the Secretary or agent to give ten days' notice thereof, as provided in the sixth section of this Act, requiring payment of the same in thirty days, and in case of refusal by any shareholder to pay said assessments at the time prescribed, it shall be the duty of

the Secretary or agent to advertise all such delinquent shares by 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 paid, with interest thereon from the time of such assessment, shall be sold to the highest bidder, and after retaining the amount of the assessment, with the interest due on the same, and the expense of advertising and selling the same, the residue (if any) shall be paid over to the former owner; the said Company shall keep an accurate account of all timber, logs or other lumber passing through said improvements, and of all moneys expended on the same, and render a statement annually under oath to the Clerk of the Peace for the County of Charlotte, to be by him filed, and open for inspection by any person upon payment of the usual fees; and whenever the tolls provided for in this Act shall amount to a sufficient sum to pay for said improvements, and repairs of the same, with ten per cent. per annum interest on the money so expended, the toll on all timber, logs and other lumber shall be reduced to a rate sufficient to keep the said improvements in good and sufficient repair.

14. This Act shall continue and be in force until the first day of December which will be in the year of our Lord one thousand eight hundred and eighty three.

CAP. XCI.

An Act to authorize David H. Budge and Samuel Stanton to erect a Boom across Eel River, (near the mouth thereof), in the County of York, also side Booms and Piers in connection therewith.

Sec.	Sec.
1 Authority to erect Booms and side Booms.	5 Owners of Boom may occupy certain lands.
2 Owners of Boom to sort lumber coming into it.	6 Damage for land occupied, how determined.
3 When actions for damages may be brought.	7 Privileges and liabilities of owners; limit of Act.
4 Penalty for injuring Boom.	

Passed 14th April, 1873.

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

1. That David H. Budge and Samuel Stanton, of the Parish of Canterbury, in the County of York, proprietors of a mill erected on Eel River in the County of York, near the mouth thereof, by the said David H. Budge and Samuel Stanton, are authorized to erect and maintain a boom across the said river above the dam across the same, near the mouth, and also piers and side booms for the purpose of stopping, collecting together and sorting timber, logs, masts, spars and other lumber which may float down said Eel River, and for the purpose of selecting and separating therefrom all timber, logs, masts, spars and other lumber belonging to the said David H. Budge and Samuel Stanton.

2. It shall be the duty of the said parties, while the 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 said boom, and after two 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 unreasonable delay, all the timber, logs or other 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 pass all the remainder of the said timber, logs or other lumber belonging to other parties through the said boom.

3. 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 second