

and should sell or dispose of the same or any part thereof, they are hereby authorized and empowered to purchase, hold and own other real estate in the place of that so sold and disposed of to the amount aforesaid, with like powers of selling and mortgaging, encumbering or alienating such subsequently purchased real estate, and so on from time to time during the continuance of this charter and any amendments to the same.

16. The said Company shall have full power and authority to make bye laws not inconsistent with this Act, or the laws in force in this Province, for the good government of the affairs of the said Company, and the same to alter and amend as need may require.

17. The said Company shall keep a principal office or place of business at some place in the Parish of Alma, in the County of Albert.

### CAP. CXXIII.

An Act to incorporate the Beliveau Albertite and Oil Company.

Sec.	Sec.
1 Company incorporated.	5 Calls on stock, how levied and collected.
2 Capital stock.	6 Joint stock alone liable.
3 Office of Company for general business, where established; Board of Directors, number of.	7 How Company may procure right of way, &c. over lands, &c.
4 Company to keep Office in County of Westmorland.	8 Right of Company to construct railway or tramway.

*Passed 10th April, 1875.*

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

1. That William Patrick, Edward B. Chandler, Junior, and Peter A. Landry, their associates, successors, and assigns, are hereby constituted a body politic and corporate by the name of "The Beliveau Albertite and Oil Company," for the purpose and with the power of purchasing, holding, leasing and selling granted lands, mining and mineral rights, and for mining, raising and getting Albertite, shale and other minerals, and for sinking and boring for oil, shale, petroleum, and oil producing substances, and for refining and manufacturing the said oil, petroleum, and oil producing substances, in the County of Westmorland, and purchasing, holding, using, selling and conveying real estate, machinery, vessels, vehicles and any other property required for constructing, holding and operating roads, railroads and tramways for the transportation of Albertite, shale, oil, petroleum either in a crude or manufactured state, and other substances and supplies to and from the mines and works, and using the same for the purposes aforesaid, and all other purposes for which roads, railroads and tramways may be used, and of acquiring, purchasing, constructing, hiring or holding such wharves, water lots, docks and piers as may be deemed necessary or proper for the working of the mines of the said Company, the storing, transporting and shipment of Albertite, shale, oil, petroleum and all other substances, or for the protection and safety of shipping, and constructing and holding dwellings and other works and buildings for the employees of the Company, and of doing all other things which the Company may deem essential or conducive to the foregoing purposes, or any of them; and the said Company shall have all other the powers, rights and privileges made incident to a Corporation by any Act of Assembly of this Province.

2. The capital stock of the Company shall be five hundred thousand dollars, in shares of not less than one hundred dollars each, which shall be personal property, transferable and assignable as such by assignment recorded in the books

of the Company; the Company may issue stock in payment for lands, mining or mineral rights or other property or purposes, on such terms as the Directors may deem best, and such stock shall be considered as fully paid up as if paid for in money; the Company may also issue bonds bearing interest, in such form and for such amounts, and payable at such times and places as the Directors from time to time may appoint and direct, and the same shall be signed by the President and shall have the corporate seal of the Company attached or affixed thereto; provided that such bonds shall not exceed two thirds of the amount of the paid up capital of the Company, and the said bonds shall form a first charge on the lands, property, stock and franchises of the said Company.

3. The Office for conducting the general affairs of the Company shall be at such place in the County of Westmorland as may be deemed expedient by the Company; the Board of Directors shall consist of not less than five nor more than seven, as may be determined by the bye laws of the Company, and they shall be chosen annually; but should the Company fail to elect Directors on the day appointed, those previously appointed shall continue in office until successors are chosen and accept office in their stead; any vacancy in the Board of Directors caused by death, resignation, or otherwise, may be filled for the residue of the term by appointment made by the remaining members of the Board.

4. The Company shall keep an Office in this Province in the County of Westmorland, and notice of the Parish and place in which such Office shall be kept shall be published for four successive weeks in a newspaper published in the said County of Westmorland, as soon as such place of business shall be fixed upon; an agent shall be kept at such Office for the transaction of business connected with the Company, service on whom of all processes, notices, and other documents, shall be deemed sufficient service upon the said Company.

5. The said Company shall have power to levy and collect calls 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, in all not exceeding the nominal value of the shares; and whenever any call shall be made by the stockholders or Directors of the said Company, it shall be the duty of the Treasurer to give notice thereof in one or more newspapers printed in the County of Westmorland, requiring payment of the same within thirty days; and if any stockholder shall refuse or neglect to pay the amount of such call upon his shares at the time prescribed, the Treasurer may proceed 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 call is not then paid, with interest from the time such shall become due, shall be sold to the highest bidder; and after retaining the amount of such call and interest due on each share, 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 or purchasers thereof.

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

7. Whenever for the purposes of the said Company, lands