

Church, and also to hold the same according to the true intent and meaning of the donors when such property shall be given, devised or bequeathed to the said Trustees to the use and benefit of the said Church; provided always, that the amount of annual rents, profits and receipts of such property shall not exceed the sum of four thousand dollars.

2. All estate, real and personal, of what nature and kind soever, at present vested in the present Trustees of the said Church, shall be, on the passing of this Act, fully and absolutely vested and remain in the Trustees hereinbefore named, and their successors for ever, for the exclusive use, trust and benefit aforesaid, saving the rights of such present Trustees and Her Majesty, and other persons, bodies corporate and politic, or other claims or rights whatsoever.

3. The land set apart and held by the said Corporation for the purpose of a Cemetery is hereby declared to be exempt from all rates, assessments and taxes so long as the same shall remain dedicated to the purposes of a Cemetery.

4. The lots in the said Cemetery, and the land enclosed but not laid out in lots, shall not be levied upon or taken in execution, but shall be altogether free from seizure, and the property in the same or any part thereof shall not be liable to be attached.

5. On the second Tuesday in October in each year for ever hereafter, a meeting of persons then being proprietors of pews and seat renters shall be holden in the said Church; at each meeting between the hours of twelve o'clock, noon, and three o'clock in the afternoon, an election shall be made, to be determined by a majority of such pewholders and seat renters then present, of not less than three nor more than seven persons, being pewholders or seat renters, to be Trustees of said Church and Cemetery, who shall forthwith upon completion of such election enter upon the duties of their office, and continue in the same until other fit persons shall be elected in manner aforesaid.

CAP. CXXV.

An Act to incorporate the Utopia Red Granite Company of Saint George.

| Sec. | Sec. |
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| 1 Company incorporated. | 6 Liability of shareholders. |
| 2 Capital stock. | 7 How Company may procure right of way, &c. over lands, &c. |
| 3 Office for general business, where held. | 8 Company authorized to construct railways or tramways. |
| 4 Agent's office, where held. | 9 Property of Company exempt from taxes for three years. |
| 5 Company may levy and collect calls on shares. | |

Passed 10th April, 1875.

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

1. That Isaac W. Bradbury, John M'Intosh, William H. Gray, Charles F. Clinch, James A. Moran, James O'Neill, and James E. Lynott, their associates, successors, and assigns, are hereby constituted a body politic and corporate, by the name of "The Utopia Red Granite Company of Saint George," for the purpose and with the power of purchasing, holding, leasing and selling granted lands and mineral rights, and for quarrying and manufacturing Red Granite and all kinds of stone and minerals in the County of Charlotte, 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 Red Granite and other substances and supplies to and from the quarries 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 their quarries, the storing and shipment of stone and 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 two 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; and the Company shall have power to increase their capital stock to a sum not exceeding five hundred thousand dollars by the issue of new shares, on a vote of a majority in interest of the stockholders; the Company may issue stock in payment for lands, mineral rights, or other property or purposes, on such terms as the Directors may deem best, and such stock shall be considered full paid up as if paid for in money; the said Company may also issue bonds, bearing interest, in such forms 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 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 Saint George, or such other place in New Brunswick 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 elected 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 Parish of Saint George, in the County of Charlotte, and an agent there 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 City of Saint John or County of Charlotte, 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