

the general powers and privileges made incident to a Corporation by Act or Acts of Assembly in this Province or otherwise, for the purpose of purchasing, manufacturing, selling and trading in wools, cottons, cloths, and woollen and cotton materials generally of all descriptions, and any and all other powers and privileges required for that purpose.

2. The capital stock of the said Corporation shall be two hundred thousand dollars, which shall be divided into ten thousand shares of twenty dollars each, payable at such times and in such instalments as the business of the Company may require.

3. The first meeting of the Corporation shall be held at Fredericton, and shall be called by George Lister, or in case of his death, neglect, refusal or absence, by any two of the Corporation, after giving ten days' notice of the day and hour of such meeting published in one of the newspapers in Fredericton aforesaid, for the purpose of making rules and regulations for the government of the Company, and choosing Directors necessary for the management of the affairs of the Company, which Directors so chosen shall serve until the first annual meeting, or until others are chosen in their stead, and shall have power to manage the affairs of the Corporation; provided however, that the said Corporation shall not be empowered to use any of the powers and privileges conferred by the first Section of this Act until at least twenty thousand dollars of the capital stock of the said Corporation shall have been subscribed and paid up.

4. The principal Office of the said Company shall be held at Fredericton, in the County of York, and that a general annual meeting of the shareholders in the said Company shall be held at Fredericton aforesaid, and shall be called at such time and with such notice as the bye laws of the said Corporation shall direct; at which annual meeting there shall be chosen from the shareholders five Directors, duly qualified according to the rules and regulations of the said Corporation, who shall continue in office one year, or until others are chosen in their stead; and such Directors at their first meeting shall choose one of their number President, and shall also choose a Secretary-Treasurer of the said Company.

5. The shares of the said Company shall be transferable according to such regulations and in such mode and form as shall be established by the bye laws, but no transfer shall be complete or effectual unless registered in a book to be kept by the Directors for that purpose, and in no case shall the fractional part of a share be transferable; and whenever any shareholder shall transfer all his shares in the Company he shall cease to be a member thereof.

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

7. If at any time appointed by the Company, or the Directors thereof, for the payment of any call, any shareholder fail to pay the amount of such call, it shall be lawful for the said Company to sue and recover from such shareholder the amount thereof in any Court of competent jurisdiction, with lawful interest from the day on which such call was payable; the said Corporation shall have power from time to time to make and collect calls upon its shares of such sums as may be necessary for carrying on its business, and when such call is made the Secretary-Treasurer shall give notice thereof in writing by mail to the shareholders resident in the Province, and also by advertisement in one or more newspapers pub-

lished in Fredericton aforesaid, which shall be sufficient notice to any shareholder, requiring payment of the same within thirty days at the office or place of business of the said Company; in case of non-payment the delinquent shares may be sold at public auction after twenty days' notice to the highest bidder, and after retaining the amount of the call and interest on the same, and all expenses, the residue (if any) shall be paid over to the former owner; and a new certificate of the shares sold shall be made out and delivered to the purchaser; provided always, that no call shall be made except by a vote of the shareholders, or a majority of them, at any meeting called as provided for.

8. On the trial of any action or suit to be brought by the said Company against any shareholder to recover any money due for any call, it shall be sufficient to prove that the defendant at the time of making such call was a holder of one share or more in the said Company, and that such call was in fact made, and such notice thereof given, as directed by this Act; it shall not be necessary to prove any other matter whatsoever, and thereupon the said Company shall be entitled to recover what is due upon such call, with interest and costs.

9. The production of the register of shareholders shall be *prima facie* evidence of such defendant being a shareholder, and of the number and amount of his shares.

10. Special meetings of the Company may be called from time to time, in manner and form to be directed by the bye laws of the Company.

11. No shareholder shall be entitled to transfer or vote upon any share after any call shall have been made in respect thereof until he or she shall have paid all calls for the time being, and on every share held by him or them; and no dividend shall be paid in respect of any share until all calls then due in respect of that and every other share held by the person to whom such dividend may be payable shall have been paid.

### CAP. CXXIX.

#### An Act to incorporate the Eel River Log Driving Company.

Sec.	Sec.
1 Company incorporated.	8 General meeting, when held.
2 Power of Company to enter upon lands, &c.	9 Qualification of Directors.
3 Value of land, how determined.	10 Qualification of electors.
4 Tolls to be charged by Company.	11 Directors if not chosen first Monday in April, when may be chosen.
5 Company to have lien on logs.	12 Recovery for damage by flowage of land, how made.
6 Capital Stock.	
7 First meeting, where held and by whom called.	

Passed 10th April, 1875.

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

1. That John G. Murchie, John M'Adam, Daniel W. Grant, Charles T. Murchie, David R. Thomas, F. H. Todd, Andrew M'Adam, Samuel J. Parsons, James Murchie, and Anthony Blackie, their associates and successors, shall be and are hereby constituted a body corporate by the name of "The Eel River Log Driving Company," and shall have all the powers and privileges incident to a Corporation by Act of Assembly of this Province.

2. The said Company shall have power and authority by themselves or their superintendents and workmen, to enter in and upon and occupy for that purpose any lands bordering on said river or any of its branches, as shall be necessary for building dams and making such improvements on said river and its branches as may be required to facilitate the driving