

ROYAL GAZETTE.

FREDERICTON, SEPTEMBER 23, 1835.

Central Bank or NEW BRUNSWICK.

HENRY G. CLOPPER, Esq. President.
Director this week, F. E. BECKWITH, Esq.
Discount Days, . . . Tuesdays and Fridays.
Bills or Notes offered for Discount must be
left at the Bank, enclosed and directed to the
Cashier, before three o'clock on Mondays and
Thursdays.

SAVING'S BANK.
Trustees for { HENRY G. CLOPPER, Esq.
JAMES TAYLOR, Esq.
next Week. { MARK NEEDHAM, Esq.

ALMS HOUSE AND WORK HOUSE.
Commissioner for { HENRY SMITH, Esq.
next week.



By Authority.

By His Excellency Major General
Sir ARCHIBALD
CAMPBELL, Baronet,
G. C. B. Lieutenant Governor and Commander in
Chief of the Province of
New Brunswick, &c. &c.
&c.

ARCH. CAMPBELL.

A PROCLAMATION.

WHEREAS the General
Assembly of this Province stands prorogued to Tuesday the Fifteenth day of September instant, I have thought fit further to prorogue the said General Assembly, and the same is hereby prorogued to the Third Tuesday in December next ensuing.

Given under my Hand and Seal at Fredericton, the Tenth Day of September, in the Year of Our Lord One thousand eight hundred and thirty five, and in the Sixth Year of His Majesty's Reign.

By His Excellency's Command,
WM. F. ODELL.

EXTENSIVE SALE OF CROWN LANDS.

UNDER the Authority of His Excellency the Lieutenant Governor, the Public Sale of Crown Lands, at the Crown Land Office on Monday the 2d day of November next: West side of the River St. John, between Eel River and the Restook, 10,000 acres, 6s. per acre by Instalments, Carleton County. 5,000 acres in the Beguemic, Coldstream and New Berry Settlements. 10,000 acres on the Nerepis Road and Back Creek Settlements. 5,000 acres in the vicinity of the Hanwell Settlement. 5,000 acres on Renou's River and the south west Miramichi, as surveyed by Deputy Jouett. Various Timber Berths for Licenses to expire on the 1st May, 1836, will be offered on the following day.

THOMAS BAILLIE,
Commissioner and Surveyor General
of Crown Lands.

Fredericton, 9th September, 1835.

Sir—I am directed by His Excellency the Lieutenant Governor to acknowledge the receipt of a Petition, signed by yourself and by a number of others, Inhabitants of the Counties of York and Carleton, on the subject of Sales of Timbered Lands—which has been duly considered by His Excellency, who, as the Petitioners have justly stated, has no other object in view than that of securing and promoting the prosperity of this Colony and the welfare of its Inhabitants; but with regard to the sales of Land already made, His Excellency has good grounds for the opinion, in which he believes several of the Petitioners themselves will fully join, that they will prove highly beneficial to the general interests of the Province. At the same time it is very gratifying to learn, from the Petitioners themselves, that each successive exploration brings to view Groves of Pine, the existence of which had not been previously known; thereby giving assurance of a continuance of that trade, to which is principally to be attributed the present prosperous condition of the Country.

I have the honor to be, Sir,

Your obedient Servant,

WM. F. ODELL.

COMMISSIONER OF BYE ROAD.

Ebenezer Smith to expend the sum of Ten Pounds, granted in 1833 for the Road from Barnes' to Burns', in King's County.

It affords us much pleasure to insert in this number of our paper, the copy of a Charter and the Prospectus of another Provincial Insurance Company, to be established in Fredericton. The want of such an Institution has been long felt amongst us, and we are gratified to know that the measure is likely to receive very general support. Arrangements have been made for taking up the Stock in various parts of the Province, and we have no doubt ere another year passes away, the projected institution will be in full and efficient operation, and numbered among the most profitable of the New Brunswick Joint Stock Companies. Our limits prevent our enlarging, and for further information we refer our readers to the prospectus.

PROSPECTUS.

In presenting to the Public the outline of a Charter for the establishment of another Insurance Company in this Province, the proposers of the measure, from the present and increasing prevalence of Joint Stock and Incorporated Companies, deem it unnecessary to dilate upon the peculiar advantages which a chartered Company possesses over any private Association; they merely wish to state the fact of the intention of the individuals concerned in the present adventure, intending to apply to the Legislature at its approaching Session for the enactment of a Law, giving them a corporate capacity and erecting them a body politic by the name and style of "The President, Directors and Company of the Central Fire Insurance Company of New Brunswick." But four years have elapsed since the Act was passed incorporating the first and only Fire Insurance Company ever established in New Brunswick, and so sensible was the Legislature of the doubtful and hazardous character of the enterprise, that they considered it expedient to protect the Company then chartered from the least possible chance of immediate competition, by enacting that no Company with a less capital should be incorporated during the existence of its Charter—a provision this the propriety of which it is not necessary or material to inquire into. The Stock of this Company has always borne a high premium, and is now rapidly and steadily advancing in value by the accumulation of its surplus fund; but notwithstanding the large amount of its annual income, it comes very far short of underwriting all the risks which the increasing wealth of the Province requires. Situated in Saint John, without any Agent located at a distance from the scene of its more immediate operations, the greater proportion of its business is confined to the vicinity of the City, and nothing but the influence of the Stockholders resident in other parts of the Province, prevents the whole of the property insured remote from the City from being insured by Agents of foreign Companies. At present more than one half of the insurances against fire are effected by their Agents, without the country being adequately secured beyond the character which the Companies may have established by punctuality in the payment of losses, or the favorable opinion which from other causes the public may entertain towards them. As well to retain within the Province the large amount of money annually paid to foreigners for the protection of domestic property, as to afford to the individuals insured a safe and easy method of obtaining compensation for the damages they may be subject to from the destructive ravages of an element more to be feared in this country than any other, it is believed that the establishment of another Company would be to the Inhabitants of the Province generally desirable, and to those who may engage in the adventure profitable. The inherent right which individuals possess by the laws of our land, and by the most approved principles of general, political and international law, of associating themselves together for the prosecution of any branch of domestic enterprise, or in any manner for the advancement of trade or the security of property, renders it totally unnecessary to say anything of the motive which induces the formation of another Company for the purpose of insurance; but as the existence of another Corporation established for a similar purpose may lead persons ignorant of the amount of insurance business requiring to be done in the Province, of the rapid accumulation of combustible property, of the increasing desire of the people generally to insure, and of the large amount annually insured either in Great Britain or in the United States, most of which would be insured within the Province were the facilities therefor increased, to suppose that jealousy or some equally improper motive had originated the contemplated institution. It is but right, and the proposers of the present measure feel it

to be their duty to state distinctly and positively, that they entertain no feeling of opposition towards the New Brunswick Fire Insurance Company; but that they are fully of opinion that another Fire Insurance Company is really a desideratum in the institutions of New Brunswick, and will, by enabling many who are in possession of capital to invest it profitably, and at the same time to retain the money in their own interest which they are now compelled to pay to others, be productive of decided advantage. It shall be their anxious desire and endeavor to cultivate a friendly feeling with that institution, convinced that it will be promotive of mutual advantage and productive of general good.

The following are the principal provisions of the Charter intended to be applied for, which are detailed thus early in order that the public and more particularly persons wishing to become Stockholders may have an opportunity of expressing their opinion upon them, before the meeting of the Legislature. Fredericton is to be the centre of the Company's operations, and it is intended to establish Agents at Saint John, Saint Andrews, Saint Stephen, Newcastle, Chatham, and Woodstock, and in any other parts of the Province where they may be required, to extend its operations as generally as possible, and by limiting and dividing the risks, rendering it less liable to those severe losses to which it would be exposed by the insurance of any great body of property collectively. In drawing the Charter reference has been had to the laws incorporating similar institutions in several of the United States, and it has been observed that the Charter of the New Brunswick Fire Insurance Company embraces the principal provisions for the security of the Stockholders and the protection of the public that are to be found in them. The Charter of the Central Fire Insurance Company will differ from that of the New Brunswick Fire Insurance Company only in a few non-essentials. The Capital Stock will be £50,000 only, one fifth of which will be required before the commencement of business; this amount is to be paid in within three months from the passing of the Act. It is at present proposed to call for the first instalment by the middle of April, 1836, that the Corporation may be prepared to issue policies before the first of May, the time when they are generally renewed. The instalment of one fifth is the proportion of Capital paid in by the old Company, and it is expected that it will be fully sufficient for the transaction of the business of insurance; this will tend to insure the safety of the Company, and to guarantee its solidity and stability to pay all demands which in the course of business may be made against it. By the Charter the Corporation will be authorized to invest the amount of the instalments paid in, upon its Capital Stock in such public funds, or with such public bodies as may require it, and in the event of there being no public funds in which the money can be safely invested, it is intended to loan the same to individuals for a period of not less than one year. This provision is absolutely necessary, for unless the Province will borrow the money at a fair interest, it will be found almost impossible to dispose of it, and will subsequently be withdrawn from the circulating medium of the Province, which besides being bad policy would be injurious to the interests of the Stockholders. If the money be loaned to individuals upon good security, the insured will be as well secured as if it were invested in public funds. By the Charter of the New Brunswick Fire Insurance Company the Directors are authorized to make Bye Laws and other regulations for the good government of the Corporation. In this Charter that power is invested in the body of the Stockholders, who will grant the Directors a sufficiency of it, to enable them to conduct the business advantageously and safely. The number of Directors in the old Company is thirteen; in this it has been considered that nine will be sufficient to manage its affairs profitably. The qualification is the same, subject to any diminution which the number of Subscribers and the amount of subscriptions in Fredericton may render advisable. There is a clause relating to policies entered into by Agents and to the establishment of agencies, and one in which provision is made for the performance of the duties of the Secretary in his sickness or absence.

A BILL

To incorporate sundry Persons by the name of the President, Directors and Company of the Central Fire Insurance Company of New Brunswick.

WHEREAS the great increase of wealth and of combustible property in the Province for several years last past renders an increase in the facilities for protecting from the direful ravages of fire,

expedient and necessary: And whereas it is thought that the establishment of an Insurance Company against loss or damage by fire in Fredericton, would not only tend to the increase of the wealth and prosperity of the Town, but from the centrality of its situation afford the greatest facility at all times to effecting of Insurance and consequent protection of property from loss or damage by fire, to persons resident in every part of the Province, thereby rendering their reimbursement in the event of a loss at all times certain, and also be the means of retaining within the Province large sums of money that are annually paid to foreign Companies for insurance against loss or damage by fire, without these Companies affording to the Province any guarantee within its limits of their liability or readiness to discharge any obligations, the contracts of their Agents may impose upon them.

I. Be it therefore enacted by the Lieutenant Governor, Council and Assembly, That Amasy Coy, John M. Wilmot, Thomas Pickard, Joseph Gaynor, Nehemiah Meritt, Jeremiah M. Connell, Thomas C. Everitt, Thomas T. Smith, Henry George Clopper, Charles D. Everitt, John Simpson, Francis E. Beckwith, Asa Coy, Justin Spahn, H. Fisher, Junr. Henry Blakeslee, George Sears, John T. Smith, Charles Connell, Jr. Charles Perley, Wm. D. Hartt, Thos. Leavitt and Chas. Fisher, their Associates, Successors, Executors, Administrators or Assigns, be and they are hereby declared to be a body politic and Corporate by the name of the Central Fire Insurance Company of New Brunswick, and that they shall be persons able and capable in law to have, get, receive, take, possess and enjoy Houses, Lands, Tenements, Hereditaments and Rents, in fee simple or otherwise, and also Goods and Chattels, and all other things, real, personal or mixed, and also to give, grant, convey, let or assign the same or any part thereof in any legal method or manner, and to do and execute all other things in and about the same as they shall think advisable and necessary for the benefit and advantage of the said Corporation, and also that they be persons able and in law capable to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in any Court or Courts of Law or Equity or any other place or places whatsoever, in all and all manner of actions, suits, complaints, demands, pleas, causes and matters whatsoever, in as full and ample a manner, to all intents and purposes, as any person or persons are in law capable of suing and being sued, pleading and being impleaded, answering and being answered unto, and also that they have one Common Seal, to serve for the sealing of all and singular their grants, deeds, conveyances, contracts, bonds, articles of agreement, assignments, powers and warrants of attorney, and all and singular their affairs and things touching and concerning the said Corporation.

II. And be it enacted, That the Capital or joint Stock of the said Corporation shall consist of the sum of £50,000 current money of the Province, to be paid according to the legal value thereof, at the several times of the payment of the same, £10,000 being the one fifth part thereof, to be paid within ninety days after the passing of this Act, and the remaining four fifths or £40,000 to be paid at such time and times, and in such parts or portions as the Directors for the time being or a Majority of them shall from time to time think necessary; the whole amount of such Capital or Stock to be divided into shares of £10 each, making in the whole five thousand shares.

III. And be it enacted, That every Stockholder or Subscriber shall pay into the hands of the Directors for the time being, or into the hands of such person or persons, or into the Cashier or Cashiers, Treasurer or Treasurers, of such Body Corporate or Bodies Corporate, as the Directors or a majority of them shall appoint, within the aforesaid ninety days, one fifth part or twenty per centum on the whole amount of his or her share or shares, and shall give to the President and Directors hereinafter mentioned good and satisfactory Security or Securities, either by Bond or Mortgage on real estate, or both or otherwise, at the option and to the satisfaction of the said President and Directors for the time being, from time to time, and in such parts or portions as to them the said President and Directors shall seem advisable: Provided that the amount so to be called in shall not exceed at any one time twenty per centum on the whole amount of Capital or Stock belonging to any individual, and that not less than fifty days notice of such payment being required shall be given in one or more of the Newspapers published in this Province.

IV. And be it enacted, That a general meeting of the Members and Stockholders of the said Corporation or the major part of them shall take place in Fredericton, by notice in the Royal Gazette and in one of the papers published in the City of Saint John fourteen days previous to such meeting for the purpose of making, ordaining and establishing such Bye Laws, ordinances and regulations for the good order and management of the affairs of the said Corporation as they shall deem necessary: And also for the purpose of choosing nine Directors being members and Stockholders of the said Corporation, under and in pursuance of the rules and regulations hereinafter made and provided, which Directors shall as soon thereafter as may be convenient meet together and choose out of their number a President, and shall also appoint at the same time or at any future meeting, a Secretary and so many and such other officers, Clerks, servants and Agents for carrying on the said business as they shall deem requisite and necessary, and shall at the same time or at any future meeting accept and

receive the first instalment of twenty per centum on each subscriber or stockholder's share of subscription, and shall take from such Subscriber such securities as is hereinafter pointed out, and shall commence the operations of the said Insurance Company subject to the Rules and Regulations hereinafter provided, and shall continue to serve and be Directors aforesaid until the first annual meeting for the choice of Directors as is hereinafter made and provided, or until others are chosen in their room: Provided that the laws and ordinances at any time made shall be in no wise contrary or repugnant to the laws and statutes of this Province.

V. And be it further enacted, That there shall be a general Meeting of the Stockholders and Members of the said Corporation held annually on the First Tuesday in March in each and every Year, between the Hours of Twelve at Noon and Three in the afternoon, at Fredericton, at which annual Meeting there shall be chosen, by a Majority of the said Stockholders and Members of the said Corporation then met, out of the said Stockholders and Members, Nine Directors, who shall continue in Office for One Year, or until others are chosen in their room; in the Choice of which Directors, the Stockholders and Members of the said Corporation shall vote according to the Rule herein after mentioned; and the Directors when chosen, or the Major Part of them, shall, at the First Meeting after their Election, choose out of their Number a President, who is to be chosen by a Majority of Votes, each Director having One Vote: Provided always, that Five of the Directors in Office shall be re-elected at such annual Meeting for the next succeeding Year of which the President shall always be One.

VI. And be it further enacted, That the Directors for the Time being shall have Power to do and execute all the Matters and Things contained in the preceding Sections of this Act, as far as the same may be left unexecuted by the Directors therein mentioned, and that they shall manage the whole Concerns of the said Corporation agreeably to this Act of Incorporation and such Bye Laws, Rules and Regulations as the Stockholders and Members thereof may from time to time establish, and also do and execute all other Matters and Things that may be necessary and requisite for the Benefit of the Corporation; and also shall have Power to appoint such Officers, Clerks and Agents and establish such Agencies as they or the Major Part of them shall think necessary for executing the business of the said Corporation; and shall allow the said Officers, Clerks, Servants and Agents such Compensation for their respective Services as to them the said Directors shall appear reasonable and proper, all which, together with the Expenses of Buildings, House Rent, and all other Contingencies, shall be defrayed out of the Funds of the Corporation.

VII. And be it further enacted, That not less than Five Directors shall constitute a Board for the Transaction of Business, of which the President shall always be One, except in case of Sickness or necessary Absence, in which Case the Directors present may choose One of their Board as Chairman for the Time being; that the President shall vote at the Board as a Director, and in case there be an equal Number of Votes for and against any Question before them, the President shall have a casting Vote.

VIII. And be it further enacted, That no Director shall be entitled to any Salary or Emolument for his Services; but that the Members and Stockholders of said Corporation for the Time being may make such Compensation to the President as to them shall appear reasonable and proper.

IX. And be it further enacted, That no Person shall be eligible as a Director unless such Person is a Stockholder, and holds not less than Sixty Shares of the Capital Stock of the said Corporation.

X. And be it further enacted, That the Number of Votes to which each Stockholder shall be entitled, on every Occasion when in conformity to the Provisions of this Act the Votes of the Stockholders are to be given, shall be One Vote for each Share in the Capital or Stock aforesaid; and that every Stockholder may vote by Proxy, provided such Proxy be a Stockholder, and previous to voting, produce a sufficient Authority from his Constituent or Constituents so to act.

XI. And be it further enacted, That if it should so happen that the Directors should not be chosen on the First Tuesday in March in any Year as aforesaid, it shall and may be lawful to choose them on any other Day between the Hours of Twelve at Noon and Three in the Afternoon of said Day, upon giving Fourteen Days' Notice of the Time and Place of Meeting, which shall take place in Fredericton; and in case any Director should disqualify himself by the Sale, Disposal or Transfer of his Shares, or of any of them, so as to reduce his Interest in the said Stock to less than Fifty Shares, required for the Qualification of a Director, or in case of the Removal of a Director by the Stockholders for Misconduct or Maladministration, his Place shall be filled up by the said Stockholders, Fourteen Days before the Time and Place of Meeting being First given; and in case of any Vacancy among the said Directors by Death, Resignation, or Absence from the Province for Three Months, the said Directors shall or may fill up the same by choosing One of the said Stockholders; and the Person so chosen by the said Stockholders or Directors shall serve until another be chosen in his room.

XII. And be it further enacted, That as soon as the said First Instalment of Ten thousand Pounds shall have been actually paid in Manner and Form as is herein before provided, on Account of the Subscrip-