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ceeds of such sale respectively, after deducting the expense of removal and keeping and all other charges, shall be paid by the auctioneer to the owner or consignee of the merchandise so sold when applied for.

II. And be it enacted, That no ballast of any kind or rubbish shall be placed or landed on any wharf or wharves, without the permission or consent of the owner, owners or agent of such wharf or wharves, under the penalty of ten pounds, to be sued for and recovered with costs in the name of such owner or owners, or agent, and to the use of such owner or owners, in any Court of competent jurisdiction, and the person who may have so placed or landed or caused to be placed or landed such ballast or rubbish, may be held to bail in any such action by order of a Judge of the Court in which the action may be brought, upon the facts being made sufficiently to appear by affidavit: Provided also, that if any merchandise or rubbish or ballast which may have been obstructing or encumbering any wharf or wharves, and removed by the owner, owners or agent of such wharf should not be sufficient when sold to defray the expense of removing the same, together with all other charges, the expense so incurred with all other charges after deducting the proceeds of sale as the case may be, shall be paid by the owner of such merchandise, rubbish or ballast, or person who may have deposited or landed the same on any wharf, to be sued for and recovered in an action of debt or before any Court of competent jurisdiction.

CAP. XXXVIII.

An Act to incorporate the Saint John Mills and Manufacturing Company.
Passed 9th March 1838.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That E. D. W. Hatchford, James Kirk, Nehemiah Merritt, Thomas C. Everett, William Walker, Charles D. Everett, John Hammond, Henry Gilbert, William H. Street, Ezekiel Barlow, Junior, John Kinnear, Barnabas Tilton, and I. G. Woodward, their associates, successors and assigns, shall be and they are hereby created into a body politic and corporate, by the name of "The Saint John Mills and Manufacturing Company," and shall have all the general powers and privileges made incident to corporations by Act of Assembly in this Province, for the purpose of erecting Mills and machinery and necessary works therewith connected, at Capable's Point in the Parish of Lancaster, in the County of Saint John, for manufacturing purposes and for carrying on and managing the same.

II. And be it enacted, That the capital stock of this said Corporation shall be twenty thousand pounds, of current money of New Brunswick, and shall be divided into one thousand shares of twenty pounds each, to be paid in at such times and in such instalments as the business of the said Company shall require, provided that fifteen per cent. of the capital stock, amounting to three thousand pounds shall be actually paid in and invested in the business of the said Corporation, within one year from the passing of this Act: And provided also, That the said Corporation shall when necessary, have leave to extend the same capital stock to the sum of fifty thousand pounds of like current money, and shall have power to increase the number of shares accordingly, or to assess such increase upon the original number of shares; And provided also, that the said Corporation shall not be entitled to purchase any property real or personal or incur any debts, until the said fifteen per cent. of the capital stock as aforesaid shall be paid in.

III. And be it enacted, That the first meeting of the said Corporation, shall be held at the City of Saint John, and shall be called by T. C. Everett, and C. D. Everett or in case of their death, neglect, or refusal, by any three of the said Company, by giving notice in one or more of the public newspapers printed in the said City at least twenty days previous to such meeting, for the purpose of establishing bye laws, choosing five directors and such other officers as may be necessary for the management of the affairs of the said Company; which directors and officers so chosen shall serve until the first annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided.

IV. And be it enacted, That a general meeting of the shareholders of the said Corporation, shall be held on the first Wednesday in January in each and every year for the purpose of choosing five directors and such other officers as may be necessary for the management of the affairs of the said Corporation, which directors so chosen shall remain in office one year or until others are chosen in their place, and shall at the first meeting after their election choose one of their number President of the said Company: Provided always, that not less than three directors do form a quorum for the transaction of business, and in the absence of the President the directors shall have power to appoint one of their number chairman for the occasion.

V. And be it enacted, That no person shall be eligible as a director unless such person is a stockholder and holds not less than ten shares of the capital stock of the said Corporation, and is of the full age of twenty years.

VI. And be it enacted, That the number of votes to which each stockholder shall be entitled to on every occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in proportion of one vote to each share of stock, and that absent stockholders may vote by proxy provided such proxy be a stockholder and produce sufficient authority in writing.

VII. And be it enacted, That the shares in the said Corporation shall be assignable and transferable according to such rules and regulations as may be established in that behalf, but no assignment or transfer shall be valid and effectual, unless the same shall be entered and registered in a book to be kept by the directors for that purpose, that in no case shall a fractional part of a share or other than a complete share or shares be assignable or transferable, that whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Company, he shall cease to be a member of the said Corporation.

VIII. And be it enacted, That if it should so happen that the said directors or other officers should not be chosen on the said first Wednesday in January 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 such day, on giving fourteen days notice of the time and place of such meeting in one or more of the newspapers published in the City of Saint John; and in case any director shall be removed by the stockholders for misconduct or maladministration his place shall be filled up by the stockholders, fourteen days notice of the time and place of meeting for such purpose being first given, and in case of any vacancy among the directors by death, resignation, or disqualification by sale or transfer of stock, then and in either of such cases the said directors shall and may fill up such vacancy by choosing one of the stockholders, and the person so chosen by the stockholders or directors shall serve until another is chosen in his room.

IX. And be it enacted, That the joint stock and property of the said Company shall alone be responsible for the debts and engagements of the same.

X. And be it enacted, That the said Company shall have power to levy and collect assessments on 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, and whenever any assessments shall be made by the stockholders of the Company it shall be the duty of the Treasurer to give notice thereof in a newspaper printed in the City of Saint John, requiring payment of the same within thirty days, and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessments upon the shares at the time prescribed, it shall be the duty of the Treasurer to advertise all such delinquent shares for sale at public auction, giving at least twenty days notice of the time and place of such sale, and all shares upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment 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: Provided always, that no assessment shall be made except by a vote of the stockholders and a majority of all the shares.

XI. And be it enacted, That all meetings of the said Company shall be called by public notice being given of the time and place, in a newspaper printed in the City of Saint John, seven days at least before the time of each meeting, and that special meetings may be called by the Secretary under the authority of the directors or by the shareholders representing not less than two hundred and fifty shares of stock upon giving the like notice.

XII. Provided always and be it enacted, That unless three thousand pounds of the said capital stock shall be actually paid in for the purposes of the Corporation and a certificate of such payment signed and verified on oath by the directors of the said Company or a majority of them, (which oath any Justice of the Peace is hereby authorized to administer,) shall be filed in the office of the Secretary of the Province before the expiration of one year after the passing of this Act the operation of this Act shall cease and the existence of the said Corporation be terminated at the expiration of the said one year.

CAP. XXXIX.

An Act to incorporate the Petcodiac Wet Dock Company.

Passed 9th March 1838.

WHEREAS it is deemed expedient for the further advantages of trade to incorporate a Company for the purposes of erecting and building a Wet Dock at or near the Bend of the Petcodiac River;

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That George Scoullar, James Robertson, Ichabod Lewis, John Steadman, Stephen H. Shaw, Alexander Wright, Bliss Botsford, Thomas Prince, Robert B. Cutler, Gideon Woodworth, James Milner, Moses Jones, and James Lewis, their Associates, Successors and Assigns, shall be and they are hereby declared to be a Body Corporate by the name of "The Petcodiac Wet Dock Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of erecting and maintaining a Wet Dock at or near the Bend of the Petcodiac River in the County of Westmorland for the more convenient loading and unloading of Ships, Vessels or Boats, and any necessary wharves, buildings or works connected therewith, and for carrying on and managing the same.

II. And be it further enacted, That the Capital Stock of the said Corporation shall consist of the sum of three thousand pounds of current money of this Province, which shall be divided into three hundred shares of ten pounds each, and that twenty per cent. of the said Capital Stock shall be paid in within two years from the passing of this Act, and the residue in such parts and instalments as may be required for the service of the Company; and provided that the said Corporation shall not be entitled to purchase any property, real or personal, or to incur any debts, until the said twenty per cent. of the Capital Stock as aforesaid shall be paid in.

III. And be it enacted, That whenever two hundred Shares of the said Capital Stock shall have been subscribed, a general meeting of the Stockholders shall take place by notice in one or more of the Newspapers published in the City of Saint John, thirty days previous to such meeting, in order to organize the said Company and to choose seven Directors, and such other officers as may be necessary to conduct the business of the Company; who shall serve until the first annual meeting and until like officers shall be chosen.

IV. And be it enacted, That the Stockholders shall meet annually in the Parish of Moncton, in the County of Westmorland, on the first Wednesday in June of each year, of which at least thirty days notice shall be given in one or more of the Newspapers aforesaid, at which annual meeting there shall be chosen seven Directors, who shall continue in office one year or until others are chosen in their stead, provided that the omission to meet and elect as aforesaid shall cause no forfeiture, but the Stockholders may be afterwards collected together for that purpose by the Directors.

V. And be it enacted, That the Directors shall at the first meeting after the election choose one of their number President of the Company, and that not less than four Directors shall constitute a board for the transaction of business, that in the absence of the President the Directors may choose one of their number chairman for the time being, that the President or such chairman 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 or chairman shall have a casting vote.

VI. And be it enacted, That no person shall be eligible as a Director, unless such person is a stockholder, and holds not less than five Shares of the Capital Stock, and is of the full age of twenty years, that the number of votes to which each Stockholder shall be entitled on every occasion when the votes of the Stockholders are to be given, shall be in the proportion following, that is to say: for one share and not more than two, one vote; for every two shares above two and not exceeding ten, one vote; making five votes for ten shares; for every ten shares above ten and not exceeding thirty, one vote; making ten votes for thirty shares; which said number of votes shall be the greatest that any Stockholder shall be entitled to have; and that absent members may vote by proxy, provided such proxy be a Stockholder and produce sufficient authority in writing; that in case any Director shall be removed by the Stockholders for misconduct or maladministration, his place shall be filled up by them, fourteen days notice of the time and place of meeting for such purpose being first given, and in case of a vacancy among the Directors by death, resignation or disqualification by sale of stock, the remaining Directors may fill up such vacancy by choosing one of the Stockholders, and the person so chosen by the Stockholders or Directors shall serve until another shall be chosen in his stead.

VII. And be it enacted, That the Joint Stock or property of the said Corporation shall alone be liable for the debts and engagements of the same.

VIII. And be it enacted, That the shares in the said stock shall be assignable and transferable, according to such rules and regulations as may be established in that behalf, but no assignment or transfer shall be valid and effectual unless the same shall be entered or registered in a book to be kept by the Directors for that purpose; that in no case shall any fractional part of a share or other than a complete share or shares, be assignable or transferable, that whenever any Stockholder shall transfer in manner aforesaid all his stock or shares in the said company, he shall cease to be a member of the said Corporation.

IX. And be it enacted, That the several and respective persons united into a Corporation as aforesaid for the erecting of the said Wet Dock, shall and they are hereby required to pay the respective sums which may be by them subscribed to be advanced as aforesaid towards erecting and building the said Wet Dock, or such portions of sums as shall from time to time be called for by the said Corporation, by virtue of the power and discretion of this Act, and also all persons who may hereafter subscribe and agree to advance and pay any money for the purposes aforesaid, are hereby required to pay the sum or sums of money which shall be by them respectively subscribed to be advanced, or such portion or portions thereof as shall from time to time be called for by the said Corporation, by virtue of the power and discretion of this Act, and in case any of the several and respective persons who may have subscribed, or who shall hereafter subscribe to advance and pay any sums of money as aforesaid, shall neglect or refuse to pay the same at such time and times as shall be required by the said Corporation, he or they shall incur a forfeiture in the proportion of two pounds for every one hundred pounds of the sum called for, and in case such person or persons shall neglect to pay his, her or their ratable or proportionable part or parts of the same money to be called for as aforesaid, for the space of three calendar months after the time appointed for the payment thereof as aforesaid, then he, she or they so neglecting or refusing shall forfeit his, her or their respective share or shares, part or interest in the said Corporation, and all the profits and benefits thereof, and such share or shares shall be sold by the Directors of the said Corporation by public auction, after six weeks notice of such intended sales in one or more of the Newspapers published in the City of Saint John, and the amount for which the same shall be sold, after deducting the expense of the sale, shall be paid over to the person or persons whose share or shares shall be so forfeited or sold, and the purchaser shall immediately pay up the instalment, for the non-payment of which the said share or shares shall have been sold, and if he, she or they shall fail immediately to pay such instalment, the said share or shares shall again be put up and sold as aforesaid, or it shall and may be lawful for the said Corporation if they deem it expedient to sue for and recover the amount as aforesaid in any Court of Law having competent jurisdiction in this Province.

X. And be it enacted, That the said Company, or such person or persons as they shall from time to time appoint as collectors or their deputies, are hereby authorized to demand and receive dock fees or dues from the owner or owners or persons having charge of any ship, vessel or boat, laying, loading or discharging, and all goods, wares, and merchandise, and all freight and produce of every kind and description whatever, landed or discharged or placed for the purpose of being shipped or warehoused, and all kinds of lumber whatever placed for the purpose of being shipped in, upon or from the said Dock; the rates of which dock fees or dues shall be regulated and established by the said Company, and in case the owner, shipper, supercargo or captain of any such ship, vessel or boat, or the owner or owners of all such goods, wares, merchandise, freight, produce, timber, logs, deals, boards, staves, lathwood and shingles, as aforesaid, shall refuse to pay the Dock fees or dues as aforesaid, are hereby authorized to sue for the same before any competent tribunal in the name of the said Company. Provided always, that if after the expiration of six years from the time of completing the said Wet Dock the rates, tolls or dues that may be established by the said Corporation under and by virtue of this Act should be found excessive, it shall and may be lawful for the Legislature to reduce the said rates, tolls or dues so that the same shall not produce to the said Corporation a greater rate of net profit upon their Capital Stock than twenty pounds annually for every hundred pounds of such Capital Stock; and in order that the true state of the affairs of the said Corporation shall be known it shall be the duty of the President and Directors thereof to produce and lay before the several branches of the Legislature of this Province, at the expiration of six years after the said Wet Dock shall have been completed as aforesaid, a just and true statement and account of the monies by them disbursed and laid out in making and completing the said Wet Dock in manner aforesaid, and also of the amount of tolls and revenues of the said Wet Dock, and of the annual expenditure and disbursements in maintaining and keeping up the same.

during the said six years; the said several accounts and statements to be signed by the President and Treasurer of the said Corporation, and by such President and Treasurer attested to on oath before any one of Her Majesty's Justices of the Peace for any County in this Province: and Provided also that it shall be the duty of the said President and Directors of the said Corporation once in each and every year after the expiration of the said six years, to lay before the several branches of the Legislature a like statement and account verified on oath by the said President and Treasurer as aforesaid.

XI. And be it enacted, That all meetings of the said Corporation shall be held at the Parish of Moncton aforesaid, and shall be called by giving notice of the same fourteen days at least prior to such meeting and that special meetings may be called by the Secretary under the authority of the Directors or of the Stockholders representing not less than fifty shares of stock, and that all notices required to be given by this Act shall be deemed sufficient, if published in one or more of the newspapers printed in the City of Saint John.

XII. And be it enacted, That the Corporation to entitle themselves to the privileges, benefits and advantages to them granted by this Act shall and they are hereby required to make and complete the said Dock within four years from the passing of this Act, and if the same shall not be so made and completed within the period aforesaid for the purposes hereinbefore mentioned, then this Act and every matter and thing therein contained shall be actually null and void.

XIII. Provided always and be it enacted, That unless the sum of six hundred pounds of the said Capital Stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment signed and verified on oath by the said Directors or a majority of them, which oath any Justice of the Peace may administer, shall be filed in the office of the Secretary of the Province before the expiration of two years after the passing of this Act, the operation of this Act shall cease and the existence of the said Corporation be terminated at the expiration of the said two years.

CAP. XL.

An Act for the incorporation of the Saint Andrews and Saint John Stage Coach Company.

Passed 9th March 1838.

WHEREAS it is thought that the running of Stage Coaches from and to Saint John would be highly beneficial to the public by facilitating the means of communication throughout the Province;

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Thomas Weyer, Harris Hatch, James Campbell, James Boyd, John Wilson, John McEldan, Joseph Gummison, Robert W. Crookshank, William Walker, Hugh M. Kay, Edwin Ketchum, Henry Gilbert, Thomas L. Nicholson, Thomas Millidge, Eliza DeW. Hatchford, Frederick A. Wiggins, Richard G. Robinson, Gideon Knight, John Fitzpatrick, James Allanshaw, William Scott, Beverley Robinson, Lucien L. Copeland, Joseph Shaw, William Bennett, James E. Fry, Peter Duff, John Kinnear, Harrison G. Kinnear, Edmund Kaye, Cyrus Stockwell, Moses H. Perley, and Charles Loring, their associates, successors and assigns, shall be and they are hereby created into a body politic and corporate, by the name of "The Saint Andrews and Saint John Stage Coach Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of establishing Lines of Coaches to run between the City of Saint John and any part of the Province, and for carrying on and managing the same.

II. And be it enacted, That the capital stock of the said Corporation shall be five thousand pounds, and shall be divided into two hundred shares of twenty five pounds each, twenty per cent. of the said capital stock to be paid in before the said Corporation shall be entitled to purchase any property real or personal or to incur any debts.

III. And be it enacted, That the first meeting of the said Corporation shall be called by James Campbell, Harris Hatch, James Allanshaw, Charles Loring, Cyrus Stockwell, Edmund Kaye, and Moses H. Perley, or any four of them, or giving notice of the time and place of such meeting in one or more of the public newspapers printed in Saint John or Saint Andrews at least twenty days previous to the same, at which meeting the said Corporation shall be organized and bye laws established.

IV. Provided always and be it enacted, That unless one fifth part of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment signed and verified on oath by the directors of the said Company or a majority of the same, (which oath any Justice of the Peace is hereby authorized to administer,) shall be filed in the office of the Secretary of the Province before the expiration of one year after the passing of this Act, the operation of this Act shall cease and the existence of the said Corporation be terminated at the expiration of the said one year.

CAP. XLI.

An Act to amend the Act incorporating the New Brunswick Fire Insurance Company.

Passed 9th March 1838.

WHEREAS in consequence of the loss sustained by the New Brunswick Fire Insurance Company from the Great Fire in the City of Saint John, in the month of January in the year of our Lord one thousand eight hundred and thirty seven, it became necessary either to reduce the Capital Stock of the Company by the sum of ten thousand pounds, or for the Stockholders to make up that sum by a proportionable contribution in addition to the said Stock: And whereas the Directors of the said Company did resolve of the Stockholders the payment of an instalment of twenty per cent. on the amount of their respective interests in the Capital or Stock of the said Company: And whereas at a meeting of the Stockholders of the said Company, duly called and unanimously attended, it was unanimously resolved to be expedient and proper that the Capital Stock of the said Company should not be reduced, but that the required sum should be paid by the Stockholders in proportionable contributions; and a large number of the said Stockholders have in conformity thereto paid their proportions of such contributions, and are desirous that a legal sanction should be given to their said Resolution, in order that the same may be carried into general effect: And whereas it is highly desirable and proper in order to afford due protection to the persons dealing with them that the Capital Stock of incorporated Assurance Companies should remain entire so long as such Companies continue to carry on business and make new insurances;

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the President and Directors of the New Brunswick Fire Insurance Company shall be and they are hereby authorized and empowered to carry into full effect the Resolution of the said Stockholders for making a contribution of the sum of ten thousand pounds, and applying the same to the payment of losses sustained by the said Company without reduction of the Capital Stock of fifty thousand pounds; and further to apply all monies paid and to be paid in pursuance of the requisition of the said Directors on account of such instalment of twenty per cent. on the said Capital Stock towards such contribution.

II. Whereas by the twenty second section of the said Act it was enacted, that the bonds and other securities of what nature or kind soever taken for the payment of the residue of the Capital or Stock of the said Company should from time to time be renewed or changed, and other and further security or securities for the same be given whenever and as often as the Directors or any quorum thereof should require, and in case of any refusal or delay to renew or change any such security or securities, or to give or grant other and further security or securities therefor, to the satisfaction of the said Directors or any quorum thereof, within thirty days after notice thereof given, then and in such case it should and might be lawful to and for the said Directors or any quorum thereof, to cause such proceedings both in law and equity, or either as might be deemed requisite, to be taken for the recovery of the amounts of such several security and securities, or it should and might be lawful to and for the said Directors or any quorum thereof, if they should think fit, to declare the shares in the Capital or Stock for the amount of the residue of which such security or securities shall have been given, forfeited to the said Company, together with all deposits, instalments, interests, profits or dividends thereto belonging or appertaining; and that such stock so forfeited should be sold by public auction for and on account of the said Company, and the purchaser of the amounts due to the said Company on account of such forfeited shares, at the time of such forfeiture, as is in the said Act provided, and should be likewise subject to all provisions of the said Act.

III. And whereas difficulties have arisen in carrying into effect the provision of the said section, when the holder of Stock cannot be found to be served with personal notice, for remedy whereof, Be it further enacted, That whenever it shall happen that any Stockholders who may be required by an order of the Directors or any quorum thereof, to renew or change his or her security, or to give or grant other and further security to the satisfaction of the said Directors or any quorum thereof, shall not within four calendar months after notice of such order, given by publication in two or more of the Newspapers published in the City of Saint John, renew or change such security or give or grant other and further security to the satisfaction of the said Directors or any quorum thereof as the case may be, that then and in such case it shall and may be lawful to and for the said Directors or any quorum thereof, to proceed to the recovery of the amount of the security given by such Stockholder or to the forfeiture or sale of the Stock of such Stockholder and the forfeiture of the deposits, instalments, interests, profits or dividends thereto belonging or appertaining in like manner as if the notice required by the said recited section had been given in due conformity thereto.