case of such forfeiture, the said President and Directors of the said Company for the time being, or the major part of them, shall at any time within one month after such forfeiture have full power and authority if they see fit to proceed to sell every such share so forfeited at auction, first giving one months notice, in two or more of the public newspapers in the said Province, of such sale, and the proceeds thereoto be applied to the service and use of the said Company.'

At a Special General Meeting or any annual meeting, Bye Laws may be made or amended.

V. And be it further enacted, That it shall and may be lawful for the President and Directors for the time being, or the major part of them from time to time, when they or the major part of them see fit, to call a general meeting of the Stockholders of the said Company, by giving one months notice of the time or place of such meeting in two or more of the public newspapers published in Saint John; and at such general meeting so called, and also at any annual meeting of the said Stockholders held pursuant to the provisions of the said Acts, it shall be lawful for the said Stockholders of the said Company, or the major part of them then present, and they are hereby authorized and empowered to make all such Bye Laws, Ordinances and Regulations for the good management of the affairs of the said Corporation, as they are authorized and empowered to make by the first Section of the said first mentioned Act, and also in like manner from time to time to alter, annul, add to or amend the same: and in such Bye Laws, Ordinances and Regulations, the said Stockholders shall have full power and authority to make such provisions as they or the major part of them then present shall see fit, for securing the payment by the Shareholders and their assignees of the residue of the Capital Stock of the said Company, not heretofore called for by the President and Directors of the said Company, or any part thereof, according as the same may be from time to time hereatfer required by the President and Directors for the time being of the said Company, in manner and according to the directions of the said Acts, and also to provide for the forfeiture of the shares in case of default in said payment: and all such Bye Laws, Ordinances and Regulations so to be made, shall be as binding upon the Stockholders and their assignees for the time being, so long as the same remain in force, as if they were enacted by this or any other Act of the General Assembly of this Province.

Bye Laws may contain provisions for securing the residue of the Capital and for the forfeiture of Shares in case of default.

Act not to authorize the Company to call upon any Stockholder for an instalment after notice of abandonment of Stock.

VI. Provided always and be it further enacted, That nothing herein contained shall be construed to authorize the said Company to call upon any Stockholder for any instalment after notice being given to the said Company of the abandonment of any Stock held by such Stockholder.

CAP. XXXIV.

An Act to provide for making and maintaining a Canal across Grimross Neck, in Queen's County.

Passed 23d March 1839.

Preamble.

'WHEREAS the cutting a Canal across Grimross Neck, in Queen's County, 'would greatly facilitate the navigation of the River Saint John, and 'advance the general interests of the Province:'

Governor to appoint three Commissioners for opening a Canal across Grimross Neck.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That it shall and may be lawful for the Lieutenant Governor or Commander in Chief for the time being, to appoint three fit and proper persons to be Commissioners for opening, cutting, finishing and maintaining a Canal across Grimross Neck, in Queen's County, and to remove them or either of them at pleasure, and to appoint others in their stead.

II.