

Delinquent shares
to be sold at auction.

required for carrying on the business of the said Company; and whenever any such assessment 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 Fredericton, requiring payment of the same within twenty days; and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of any such assessment upon his share or 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 fifteen 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, may 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 owners, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchasers; provided that no assessment shall be made except by a vote of the stockholders, and by a majority of all the shares.

Liability of the
Company and of the
individual stock-
holders for the
corporate debts.

14. The members and stockholders of the said Company shall be personally chargeable in proportion to the stock they respectively hold, with the payment of the debts of the said Company, or any damages sustained by any person from the default or neglect of the Company, their agents or servants, but no stockholder shall be liable to pay a sum exceeding the amount of stock actually then held by such member or stockholder, in addition to the stock then held by such stockholder, provided that nothing herein contained shall exempt the joint stock of the said Company from liability for the debts and engagements of the same.

CAP. LXVI.

An Act to incorporate the Lacoote Lake River Driving Company.

Passed 3rd May 1853.

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

Company incor-
porated by the name
of *The Lacoote
Lake River
Driving Company.*

1. William Todd, Junior, George A. Boardman, Henry S. M'Allister, Robert M. Todd, John M'Adam, George F. Todd, William T. Rose, H. F. Eaton, and Nehemiah Marks, their associates and successors, shall be and they are hereby constituted a body corporate, by the name of the *Lacoote Lake River Driving Company*, and shall have all the powers and privileges incident to a Corporation by Act of Assembly of this Province, for the purpose of clearing and improving the west branch of Palphrey Brook from the mouth into Lacoote Lake, so called, to facilitate the driving of logs and timber thereon.

Authority to enter
on lands bordering
on the brooks, &c.

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 brook, as shall be necessary for constructing sluices, erecting dams, and making such other improvements on the said brooks, rivers or lakes as may be required to facilitate the driving of logs and timber thereon, doing no unnecessary damage thereto.

Authority to de-
mand tolls for
lumber passing
improved parts of
the brooks, &c.

3. The said Company, or such person or persons as they shall from time to time appoint as toll collectors, are hereby authorised to demand and receive toll of and from the persons having charge of any timber, saw logs or other lumber passing along the portion of the said brooks, rivers or lakes so improved; which tolls shall be regulated and established by the said Company, and confirmed by the Justices of the Peace for the County of York in General Sessions assembled; and the toll collectors shall be and they are hereby authorised not to permit the passage of any timber, saw logs or other lumber until the tolls fixed by the Company and