

4. The subscribers for stock in the said Company shall, previous to the first meeting thereof, pay to such person as the persons named in the first section of this Act, or the majority of them, shall appoint, such deposit or instalment on the capital stock of the said Company, subscribed for by them, as the persons incorporated, or the majority of them, may determine, due notice being given at the time of the notice calling the first meeting of the Company of the time or several times when, and the place or places where, and the person to whom such deposit or instalment shall be paid.

Deposit to be made by each stockholder previous to the first meeting.

5. The deposit or instalment paid by any subscriber shall be taken and allowed as part of the capital stock required to be paid in under this Act, and any subscriber neglecting or refusing to pay the deposit or instalment pursuant to such notice, shall be incapable of voting at such first meeting of the said Company for the choice of Directors, or from otherwise taking any part in the proceedings thereof.

Deposit to be allowed as part of the stock.

6. The Company shall not be authorised to enter upon the lands of any person without the consent of the owner or occupier thereof.

No entry on lands without consent.

7. The boom or booms to be erected by the Company shall be kept open and in a proper state to receive timber, logs and other lumber floating down the River Narkawickac from the opening of the River in the spring until the first day of November in each year.

Booms to be open from early spring to 1st November.

8. The said Company shall be entitled to receive a sum not exceeding one shilling per ton for each ton of square timber, and a sum not exceeding three shillings and three pence per thousand for every thousand superficial feet of logs or other lumber floating or being in the said River which they may secure and raft in joints in a substantial manner, fit to be put in large rafts for transportation to Saint John, and which shall be ready to be delivered from the said boom to the owner or owners of such timber, logs or other lumber.

Rates of charge for services.

9. If any joints or rafts of timber, logs or other lumber shall run into the said boom or booms by accident or by the force of the current, the said Company shall protect such joints or rafts, and shall be entitled to receive therefor at the rate of three pence per ton for every ton of timber, and six pence per thousand for every thousand superficial feet of logs or other lumber.

Rates for rafts, &c., accidentally getting into the booms.

10. The said Company shall have a lien on all timber, logs and other lumber which may be rafted in the said boom in joints in the manner prescribed in the eighth section of this Act, or which may be carried into the said boom by accident and the force of the current, and the said Company may retain such timber, logs or other lumber, or a sufficient part thereof, until the charges for boomage are paid or secured.

Lien granted.

11. Any person wilfully injuring any such boom, or any of the works connected therewith, shall in addition to any liability to the said Company for any special damage sustained thereby, be liable to a penalty of five pounds, to be recovered by action of debt at the suit of the said Company, in any Court of Record in this Province.

Penalty for wilful injuries to the boom or works.

12. All questions of difference of any kind relating to the quantity of timber, logs or other lumber rafted by the said Company, or the mode of rafting the same, shall be submitted to the arbitrament of three persons indifferently chosen between the parties, and the award of them or any two of them shall be final and conclusive between the parties, and they shall also determine by whom and how the expenses of such reference shall be paid.

Differences as to the quantity of timber, &c., to be settled by an arbitration.

13. The said Company shall have power to levy and collect assessments upon the shares of stockholders from time to time, of such sums of money as may be required

Authority to assess the stockholders for funds to carry on the business.