

An Act to incorporate the St. Lawrence and Bay of Chaleurs Land and Lumber Company.

WHEREAS Alfred Gill, Frederick Tyler, Samuel Coit, George B. Dyer, Cortland Starr, and William T. Hooker, have by their Petition to the Legislature represented, that they have purchased and now hold large tracts of land in the Seigniories of Metapediac and Lake Metis, and are desirous of commencing and carrying on the business of lumbering on and near the shore of the River and Gulf of St. Lawrence; and that an Act incorporating them as a Company is necessary to enable them advantageously to conduct and manage the said business; And whereas the said undertaking will tend to develop the capabilities and interests of the Province; Therefore Her Majesty, &c., enacts as follows :

10 I. The persons aforesaid, or such of them and all such other persons as shall become shareholders in the said Company, shall be, and are hereby ordained, constituted and appointed to be a body politic and corporate in law, in fact and in name, for the purposes aforesaid, by the style and title of the "St Lawrence and Bay of Chaleurs Land and Lumber Company,"

15 and shall by that name be authorized and empowered to purchase and hold lands in the Seigniories of Metapediac and Lake Metis, to improve the same, and establish thereon saw-mills and other mills driven by steam and water power, to manufacture lumber of all kinds, to make, use, and work roads, including Railways, to build and lease, or otherwise dispose of houses, stores and other buildings, to purchase, clear, and improve lands

20 and dispose of the same, to sell timber, wood, lumber, minerals, and goods from their stores, to build and purchase vessels for the transport of lumber and other articles, the produce of the said lands, and to dispose of the same; and the said Corporation and the Directors thereof may hold their meetings

25 and exercise their corporate rights, or any of them, within the limits of this Province, at such place as the By-laws of the Company shall from time to time prescribe.

II. The Capital Stock of the Company incorporated by this Act, shall not exceed the amount of two hundred and fifty thousand dollars, unless

30 increased in the manner hereinafter provided, and shall be composed of shares of twenty-five dollars each; but it shall be lawful for the said Company to commence business and to exercise any of the powers given by this Act, so soon as the sum of fifty thousand dollars of the stock of the Company shall have been subscribed, and ten per centum paid in thereon;

35 and any shares remaining unsubscribed for at the time of the first election of Directors shall be disposed of thereafterwards in such manner as the Stockholders shall at any general meeting determine.

III. The said Alfred Gill, Frederick Tyler, Samuel Coit, George B. Dyer, Cortland Starr, and William T. Hooker, shall be and hereby are constituted and appointed the first Directors of the said Company, and shall hold their office until others shall, under the provisions of this Act, be elected by the