

1. That Peter Duffy, Joel Steves, Ephraim Steves, John Dryden, John Duffy, and their associates, successors, and assigns, shall be and they are hereby erected into a Company for the purpose declared in the Preamble to this Act, and declared to be a body politic and corporate by the name of *The Hillsborough Mill and Manufacturing Company*, and by that name shall have all the general powers, authority, and privileges made incident to a Corporation by Act of Assembly of this Province.

2. The first meeting of the said Corporation shall be held at Hillsborough aforesaid, and shall be called by Peter Duffy, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more of the Newspapers printed in the City of Saint John, at least twenty days previous to such meeting, which shall be holden at the time and place specified in such notice.

3. The capital stock of said Corporation shall consist of the sum of six thousand pounds current money of the Province of New Brunswick, with liberty to increase the same to the sum of fifteen thousand pounds, to be divided into shares of twelve pounds ten shillings each, to be paid in in such instalments and at such times as the business of the said Corporation may require; and every person who shall be the owner or holder of one or more shares shall be entitled to vote in person or by proxy, having one vote for each share as aforesaid; and it shall be lawful for said Corporation to grant certificates of full stock, in whole or part payment, for the consideration of lands, easements, right of way, buildings, wharves, machinery, or privileges, in the place of money subscription to said stock, at such valuation as a majority of all the votes of said Corporation shall fix and agree upon.

4. The joint stock and property of the said Corporation shall alone be responsible for the debts and liabilities of the said Company.

5. The Directors and officers of the said Company, or a majority of them, shall have full power and authority to manage the concerns of the said Corporation, subject to the regulations and bye laws of the said Corporation; that no person shall be eligible as a Director unless such person be a stockholder and of the full age of twenty one years, nor shall any