

*Clarence and Richmond Rivers Steam Navigation Company.*

An Act to make preferential the One thousand two hundred and fifty new Shares of Ten pounds each created in the capital of the Clarence and Richmond Rivers Steam Navigation Company by a resolution of the Shareholders of the said Company passed at a Special General Meeting of the said Company holden on the sixth day of March one thousand eight hundred and sixty-five. [9th October, 1867.]

CLARENCE AND  
RICHMOND RIVERS  
STEAM NAVIGATION  
COMPANY.

**W**HEREAS a Joint Stock Company called the "Clarence and Richmond Rivers Steam Navigation Company" was duly incorporated by Act of the Legislature of New South Wales passed in the twenty-fourth year of Her present Majesty's reign and intituled "*An Act to incorporate the Proprietors of a certain Company called 'The Clarence and Richmond Rivers Steam Navigation Company' and for other purposes therein mentioned*" And whereas on the sixth day of March one thousand eight hundred and sixty-five the capital of the said Company was increased from the sum of fifty thousand pounds to the sum of sixty-two thousand five hundred pounds by the creation of one thousand two hundred and fifty new shares of ten pounds each And whereas such shares were duly allotted to the shareholders of the said Company but not all the said shareholders were willing to take up and pay for the same And whereas with a view to induce the taking up of the said shares the Directors of the said Company have been duly authorized by a meeting of the shareholders of the said Company duly convened and held on the twentieth day of March one thousand eight hundred and sixty-seven to apply for an Act of the Legislature of New South Wales declaring such new shares preferential shares and preferentially entitled to a dividend in manner hereinafter appearing And whereas it is expedient for the well-being of the said Company and for inducing the shareholders of the said Company and others to take up and pay for such new shares that the same should be made preferential and a dividend preferentially paid thereon Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows :—

1. The one thousand two hundred and fifty new shares of ten pounds each in the capital stock of the said Company created by the General Meeting of the shareholders of the said Company holden on the sixth day of March one thousand eight hundred and sixty-five shall be and the same are hereby declared to be preferential shares and the holders of such of the said new shares as may already have been or shall hereafter be paid up in full shall be entitled in the event of the dissolution or the winding up of the said Company to payment of the amount of such shares out of the assets of the said Company in preference to the holders of the shares created prior to such sixth day of March one thousand eight hundred and sixty-five.

2. During the continuance of the said Company a dividend after the rate of ten pounds per centum per annum shall be paid on such preferential shares at every half-yearly general meeting of the shareholders

New shares made preferential.

Dividend on preferential shares.

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*Saint Andrew's College.*

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shareholders of the said Company out of the net profits of the said Company if such profits shall be sufficient and if such profits shall not be sufficient in any half-year to pay a dividend at such rate then the same or the amount deficient shall be paid out of the future net profits of the Company and until so paid shall be a charge thereon.

Short title.

3. This Act shall be styled and may be cited as the "Clarence and Richmond Rivers Steam Navigation Company's Act Amendment Act."

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