

Company empowered to make Branch Railways and own Steam Boats.

IV. And be it enacted, That the said Company shall and may (if they deem it expedient) make Branch Railways to every or any part of the Province, and manage such Branch Railways, and procure and own such Steam Boats or Vessels as may be necessary to ply in connexion with the said Railway in the waters of any part of the Gulf of Saint Lawrence, or in the Bay of Fundy, or in the waters contiguous to either of them; and for that purpose shall exercise and possess all the powers, privileges and authorities necessary for the management of the same in as full and ample a manner as they are hereby authorized to do with respect to the said Railway.

Interest on moneys called in may be paid till the Railway be completed.

V. And be it enacted, That it shall be lawful for the Directors of the said Company in their discretion, until the said Railway shall be completed and opened to the public, to pay interest at any rate not exceeding six pounds per centum per annum on all sums called up in respect of the shares from the respective days on which the same shall be paid, such interest to accrue and be paid at such times and places as the said Directors shall appoint for that purpose; provided always, that no interest shall accrue to the proprietor of any share upon which any call shall be in arrear in respect of such shares, or any other share to be holden by the same proprietor during the period while such call shall remain unpaid.

Evidence of property in a share.

VI. And be it enacted, That the certificate of the proprietorship of any share in the said Company shall be admitted in all Courts as *prima facie* evidence of the title of any shareholder, his executors, administrators, successors or assigns, to the share therein specified; nevertheless the want of such certificate shall not prevent the holder of any share from disposing thereof.

No share to be transferred while in arrear.

VII. And be it enacted, That no shareholder shall be entitled to transfer any share after any call shall have been made in respect thereof, until he or she shall have paid all calls for the time being due on every share held by him or her.

Company not bound to see to the execution of trusts in respect of shares.

VIII. And be it enacted, That the said Company shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the said shares may be subject; and the receipt of the party in whose name any such share shall stand in the books of the said Company, or if it stands in the name of more parties than one, the receipt of one of the parties named in the Register of Shareholders, shall from time to time be a sufficient discharge to the said Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the said Company have had notice of such trusts; and the said Company shall not be bound to see to the application of the money paid upon such receipt.

Subscribers to the stock, and their representatives, to pay as appointed by the Directors.

IX. And be it enacted, That the several persons who have or shall hereafter subscribe any money towards the said undertaking, or their legal representatives respectively, shall pay the sums respectively so subscribed, or such portions thereof as shall from time to time be called for by the Directors of the said Company, at such times and places as shall be appointed by the said Directors; and with respect to the provisions in this Act contained for enforcing the payment of calls, the word "Shareholder" shall extend to and include the personal representatives of such shareholder.

Power to make calls upon the shareholders for money.

X. And be it enacted, That it shall be lawful for the Directors of the said Company from time to time to make such calls of money upon the respective shareholders, in respect of the amount of capital respectively subscribed or owing by them, as they shall deem necessary, provided that thirty days' notice at the least be given of each call as aforesaid, and that no call exceed the prescribed amount aforesaid, and that successive calls be not made at less than the prescribed interval aforesaid; and every shareholder shall be liable to pay the amount of the call so made, in respect of the shares held by him, to the persons and at the times and places from time to time appointed by the said Company or the Directors thereof.

Interest to be paid on over-due calls.

XI. And be it enacted, That if before or on the day appointed for payment, any shareholder do not pay the amount of any call to which he is liable, then such shareholder shall be liable to pay interest for the same at the rate allowed by law, that is to say, six per centum per annum from the day appointed for the payment thereof to the time of the actual payment.

Power to receive advances from shareholders on interest.

XII. And be it enacted, That it shall be lawful for the said Company, if they think fit, to receive from any of the shareholders willing to advance the same, all or any part of the monies due upon their respective shares, beyond the sums actually called for; and upon the principal monies so paid in advance, or so much thereof as from time to time shall exceed the amount of the calls then made upon the shares in respect of which such advance shall be made, the Company may