

described in the Shareholders' Address Book, or otherwise, or if the interest in any share shall be known by the said Directors to have become transmitted otherwise than by transfer, and so the address of the parties to whom the said share or shares may for the time being belong shall not be known to the said Directors, the said Directors shall give public notice of such intention in the Royal Gazette at Fredericton, and the said notice shall be given thirty days at least before the said Directors shall make such declaration of forfeiture.

Forfeiture of shares to be confirmed at a general meeting.

XVI. And be it enacted, That the said declaration of forfeiture shall not take effect so as to authorize the sale or other disposition of any share until such declaration shall have been confirmed at the next general meeting of the said Company to be held after such notice of intention to make such declaration of forfeiture shall have been given, and it shall be lawful for the said Company to confirm such forfeiture at any such meeting, and by an order at such meeting or at any subsequent general meeting to direct the share or shares so forfeited to be sold or otherwise disposed of.

Forfeited shares may be sold.

XVII. And be it enacted, That after such confirmation as aforesaid, it shall be lawful for the said Directors to sell the forfeited share by public auction, and if there be more than one forfeited share, then either separately or together as to them shall seem fit, and any shareholder may purchase any forfeited share so sold as aforesaid.

Evidence of proprietorship in purchased shares.

XVIII. And be it enacted, That an affidavit by some credible person not interested in the matter, sworn before any Justice or before any Commissioner for taking affidavits to be read in the Supreme Court, that the call in respect of a share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was declared and confirmed in manner hereinbefore required, shall be sufficient evidence of the facts therein stated; and such affidavit, and the receipt of the Treasurer of the said Company for the price of such share, shall constitute a good title to such share; and a certificate of proprietorship shall be delivered to such purchaser, and thereupon he shall be deemed the holder of such share, discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such sale.

No more shares to be sold than are sufficient to pay off arrears and expenses.

XIX. And be it enacted, That the said Company shall not sell or transfer more of the shares of any such defaulter than will be sufficient as nearly as can be ascertained at the time of such sale to pay the arrears then due from such defaulter on account of any calls, together with interest and the expenses attending such sale and declaration of forfeiture; and if the money produced by the sale of any such forfeited shares be more than sufficient to pay all arrears of calls and interest thereon due at the time of such sale, and the expenses attending the declaration of forfeiture and sale thereof, with the proof thereof, and certificates of proprietorship to the purchaser, the surplus shall on demand be paid to the defaulter.

On payment of arrears before sale, share to revert to the party.

XX. And be it enacted, That if payment of such arrears of calls and interest and expenses be made before any share or shares so forfeited and vested in the said Company shall have been sold by public auction as aforesaid, such share or shares shall revert to the party or parties to whom the same belonged before such forfeiture, in such manner as if such calls had been duly paid.

Company invested with all necessary powers, &c.

XXI. And be it enacted, That the said Company shall be and are hereby invested with all the powers, privileges and immunities which are or may be necessary to carry into effect the intentions and objects of this Act; and for this purpose the said Company, their successors, deputies, agents and assistants, shall have the right to enter and go into and upon the lands and grounds of all and every description lying in the direction aforesaid, for the purpose of making surveys, examinations or other necessary arrangements for fixing the site of the said Railway; and it shall and may be lawful for the said Company and their successors to take and hold so much of the land and other real estate as may be necessary for the laying out, making and constructing and convenient operation of the said Railway, and shall also have the right to take, remove and use for the necessary construction and repair of said Railway and appurtenances, any earth, gravel, stone, timber and other materials on or from the land so taken, without any previous agreement with the owner or owners, tenant or tenants of the land, and upon which surveys, examinations or other arrangements may be made, or through which the said Railway may be explored, laid out, worked, made and constructed, or on which materials or other things shall be laid for the purposes of the said Railway; provided always, that the said land so taken shall not exceed six rods in width except where greater width is necessary for the purpose of

Power to enter on lands for survey.

Take lands.

Materials.

Extent of land.