

' charges, to make and maintain a Railway in the direction aforesaid, by granting  
' them an Act of Incorporation ;

Be it therefore enacted by the Lieutenant Governor, Legislative Council and  
Assembly, as follows :—

Company incorpo-  
rated by the name  
of *The Magagua-  
davic Railway  
Company.*

Power to sue and  
be sued ;

hold lands ;

and make bye laws.

Capital to be  
£50,000, divided  
into 5000 shares  
of £10 each.

Periods and  
amounts of pay-  
ments.

Shares to be per-  
sonal estate, and  
transferable.

On subscription  
of £10,000. and  
deposit of 5 per

1. That Daniel Gillmor, Benjamin Randall, F. O. J. Smith, the Honorable W. F. W. Owen, the Honorable Harris Hatch, Patrick Clinch, Moore R. Fletcher, Abraham J. Wetmore, Robert Thomson, Isaac Knight, Dillon P. Myers, John G. Myers, William Porter, Stuart Seelye, John French, Z. A. Paine, Robert Mowe, Junior, Daniel J. Odell, John M'Coull, Gideon Knight, Justus Wetmore, John J. Robinson, Thomas Jones, Richard Magee, Philo Seelye, John E. Mes- senett, Reuben Brockway, Junior, Kilburn G. Robinson, Alfred Gillmor, Arthur Hill Gillmor, Hugh Matheson, Hugh M'Callum, Henry Frye, Edward Seelye, George V. Knight, James Vernon, Barnard Buckman, John Wheaton, and such other persons as shall from time to time become proprietors of shares in the Company hereby established, their successors and assigns, shall be and they are hereby declared, ordained and constituted to be a Corporation, Body Politic and Corporate, by the name of *The Magaguadavic Railway Company*, and shall by that name have perpetual succession and a common Seal, and shall and may by the said name sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in all Courts and places whatsoever, and shall also have power and authority to purchase, hold and enjoy lands, tenements and here- ditaments for them and their successors and assigns for making the said Railway, and for settlers on the line of the said Railway, and generally for the purposes of carrying the provisions of this Act into effect ; and also that they, the said Com- pany, shall from time to time and at all times have full power and authority to constitute, make, ordain and establish such bye laws, regulations and ordinances as may be deemed necessary for the good rule and government of the said Com- pany, provided that such bye laws, regulations and ordinances as may be deemed necessary, be not contradictory or repugnant to the laws of this Province ; and provided also, that no bye laws, regulations and ordinances made under and by virtue of the power and authority of this Act, shall be of any force or effect until one calendar month after a true copy of such bye laws, regulations and ordinances, certified under the hand of the President of the said Company, shall have been laid before the Lieutenant Governor or Administrator of the Government in this Province for the time being, for his approval or disapproval, unless the Lieutenant Governor or Administrator of the Government shall before such period signify his approbation thereof.

2. The capital stock of the Company hereby established shall be fifty thousand pounds, to be paid in current money of this Province, the whole amount of the said capital stock to be divided into five thousand shares of ten pounds each, which shares shall be vested in the persons hereinbefore named, and such other persons as may take shares in the said Company, their successors or assigns, in proportion to their respective shares and interest, which said shares shall be of the value of ten pounds each, five per cent. of which shall be paid at such time and place as the Directors of the said Company shall appoint, and the remaining ninety five per cent. in such part and proportions and at such time and times as the said Directors shall determine, which amount shall not at any one period be more than five per cent. on the amount of capital or stock belonging to any indi- vidual, and one month at the least shall be the interval between successive calls, and twenty days previous notice of payment being required for any one call shall be given in one of the weekly papers published in the County of Charlotte ; and on demand of the holder of any share the Company shall cause a certificate of the proprietorship of such share to be delivered to such shareholder, and the same may be according to the form in the Schedule A to this Act annexed, or to the like effect ; and every of the said shares shall be deemed personal estate and transferable as such, and shall not be deemed or taken to be of the nature of real property, and every such share shall entitle the holder thereof to a proportionable part of the profits and dividends of the said Company ; provided also, that the money so to be raised as aforesaid, shall be laid out in the making, completing and maintaining the said Railway and other the purposes therewith connected mentioned in this Act, and in payment of the legal and other expenses incurred in and about the incorporating and establishing the said Company, and to no other use or purpose whatsoever.

3. So soon as ten thousand pounds of the capital stock of the said Company shall have been subscribed, and the deposit of five per cent. shall have been actu-