

ally paid into some Bank in this Province, to be named by the Directors of the said Company, and not before, it shall be lawful for the said Company, and they are hereby authorized and empowered by themselves, their deputies, agents, officers and workmen, to make, construct and fully complete, alter and keep in repair, a Railway with one or more sets of rails or tracks, with all suitable bridges, archways, turnouts, culverts, drains and all other necessary appendages, and to erect such wharves, moles, jetties, piers, docks, harbours, landings, dikes, buildings, depots and warehouses, either at the termini or on the line of the said Railway, and to purchase and acquire such stationary or locomotive steam engines and carriages, wagons, floats and other machinery and contrivances, and real or personal property, as may be necessary for the making and maintaining the said Railway, and for the transport of passengers and merchandise thereon, and for other purposes of this Act, and may hold and possess the land over which the said Railway is to pass, and such adjoining lands as may be required; which Railway is to run from the Upper Mill Town, on the Magaguadavic River, to the Town of Saint George, and thence to L'Etang Harbour; the said Railway to be made and constructed on such route as the Directors of the said Company, in the exercise of their best judgment and discretion, shall deem most favourable and best calculated to promote the public convenience; provided always, that a map or plan of the route determined upon shall be deposited in the office of the Secretary of the Province.

cent., Company authorized to construct and maintain their Railway.

Plan of the route to be deposited in the Provincial Secretary's Office.

4. The said Company shall and may (if they deem it expedient) make Branch Railways to every or any part of the County of Charlotte, 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.

Company empowered to make branch Railways.

5. It shall be lawful for the Directors of the said Company, until the said Railway shall be completed and open 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 shares to be holden by the same proprietor, or during the period while such call shall remain unpaid.

Interest on called up capital may be paid till the Railway is completed.

6. 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.

Evidence of property in a share.

7. 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.

No share to be transferred while in arrear.

8. 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 trust; and the said Company shall not be bound to see to the application of the money paid upon such receipt.

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

9. 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.

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

10. 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 themselves, as they shall deem necessary; provided that twenty days notice at the least be given of each

Power to make calls upon the shareholders for money, and compel payment.