

and the transaction of such other business as may legally come before said meeting; which meeting shall be called by the President of the said Company, or by any two of the Directors, in the manner provided by the forty first section of the Act of Incorporation; and the present Directors of the said Company shall continue in office until others are elected and appointed in their stead.

11. All the provisions of this Act shall be deemed to be incorporated in, and to form part of the said Act of Incorporation, and of an Act passed in the fifteenth year of the Reign of Her present Majesty, intituled *An Act to amend an Act to incorporate the European and North American Railway Company*.

12. So much of the said Act of Incorporation passed in the fourteenth year of Her Majesty's Reign, and of the said Act in amendment thereof, passed in the fifteenth year of Her Majesty's Reign, as are inconsistent with, or repugnant to the provisions of this Act, are hereby repealed.

13. This Act shall not come into operation or be in force until Her Majesty's Royal approbation be thereunto first had and declared.

[*This Act was specially confirmed, ratified, and finally enacted, by an Order of Her Majesty in Council, dated the 28th day of December 1852.*]

CAP. III.

An Act to repeal certain Acts of Assembly for facilitating the construction of the European and North American Railway, and to make other provisions for the construction of the same, with branches and extensions.

Passed 29th October 1852.

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

1. An Act made and passed in the fourteenth year of the Reign of Her present Majesty, intituled *An Act to facilitate the construction of the European and North American Railway*; and also an Act made and passed in the same year, intituled *An Act further to facilitate the construction of the European and North American Railway*, are hereby repealed.

2. When the European and North American Railway Company shall make it appear to the satisfaction of the Lieutenant Governor in Council, that twenty thousand pounds sterling have been actually expended in the construction of a principal line of Railway across this Province, from the Boundary of Nova Scotia to the Eastern Boundary of the State of Maine, or in the construction of certain branches and extensions thereof, or of any of them, or of any portion of them, that is to say, an extension of the Trunk Line from some point between the Bend of Petitcodiac, and the Harbour of Shediac, or from one of those places, to the River Miramichi; which is to be constructed simultaneously with, or immediately after the completion of the road from Saint John to the Bend of Petitcodiac; another branch or extension to some convenient place at or near the Harbour of Shediac, in case the principal line shall not touch such Harbour; and another branch or extension of such principal line of Railway west of the River Saint John, from some point between the City of Saint John, and the Eastern Boundary of the State of Maine, to the City of Fredericton, which is also to be constructed simultaneously with, or immediately after the completion of the Main Trunk Line from Saint John to the Eastern Boundary of the State of Maine, then and in such case, the Provincial Treasurer shall be authorized, by the Lieutenant Governor in Council, to subscribe on behalf of the Province, for shares in the said Company, to the amount of five thousand pounds sterling; and in payment therefor, to deliver to the said Company special Certificates of Debt, to be called Debentures, bearing interest at a rate not exceeding six per cent. per annum, payable half yearly, the principal money redeemable in twenty years; and so from time to time, when it shall be satisfactorily proved to the Lieutenant Governor in Council, that the proceeds of the Debentures previously delivered have been expended in the construction of such principal line of Railway, or of its branches or extensions as aforesaid, and that a further sum of at least twenty thousand pounds sterling has been actually expended in like manner, the Provincial Treasurer shall be again authorized to subscribe, on behalf of the Province, for shares in the said Company, to the amount of five thousand pounds sterling, and also to pay in full for such shares, by a further delivery of Debentures; provided always, that the amount of shares subscribed for by the said Provincial Treasurer on behalf of the Province, shall not exceed in the whole the sum of two hundred and fifty thousand pounds sterling, and that the route or location of the principal line of Railway, and the several branches and extensions herein specified, before being finally

This Act be deemed part of the Act of incorporation.

Acts 14 V. c. 1 and 15 V. c. 41.

Suspending clause.

Acts 14 V. c. 41 and c. 42, repealed.

On its being made to appear that money to a specified minimum amount has been expended on the construction of the Rail Road or branches or extensions, a specified amount of Stock to be subscribed on behalf of the Province, and so *toties quoties*; and Debentures to be issued.