

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 incorporation and establishing the said Company, and to no other use or purpose whatsoever.

3. So soon as twenty thousand dollars of the capital stock of the said Company shall have been subscribed, and the deposit of ten per cent. shall have been actually paid into the hands of some person or persons to be appointed by the Directors of the said Company, or 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, 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, tunnels, 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, waggons, 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 merchandize thereon, and for other purposes of this Act; and may hold and possess the lands over which the said Railway is to pass, and such adjoining lands as may be required; which Railway is to run from any point within the Town of Woodstock, in the County of Carleton and Province of New Brunswick, over the most practicable route through the said County, to connect with or terminate at the present Saint Andrews and Quebec Railway, or a prolongation thereof; the said Railway to be made and constructed on such route as the Directors of the said Company shall in their judgment deem most favourable.

4. The said Company shall and may, if they deem it expedient, construct a branch Railway from the main line to the Iron Works now in operation, 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.

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 to 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 proprietors 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.

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.

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.

8. The said Company shall not be bound to see to the execution of any trust, either 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 stand 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.

9. The several persons who have or who 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 representative of such shareholder.

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 call as aforesaid, and no call exceed the prescribed amount aforesaid, and 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.

11. 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, from the day appointed for the payment thereof to the time of the actual payment.

12. 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 moneys due upon their respective shares beyond the sums actually called for; and upon the principal moneys so paid in advance, or so much thereof as shall from time to time exceed the amount of the calls then made upon the shares in respect of which such advance shall be made, the Company may pay interest at such rate, not exceeding the legal rate of interest for the time being, as the shareholder paying such sum in advance and the said Company may agree upon.

13. If at the time appointed by the said Company, or the Directors thereof, for the payment of any call, any shareholder fail to pay the amount of such call, it shall be lawful for the said Company to sue such shareholder for the amount thereof in any Court of law or equity having competent