

claims to hold, and produce and file with the Secretary of the said meeting the deposit receipt thereof.

5. The Directors of the said Company may from time to time fix, establish and impose a toll upon all passengers and property of every description, which may be conveyed or transported by the said Corporation on the said road.

6. The joint stock and property of the said Company shall alone be responsible for the debts and engagements of the said Company.

7. The Directors of the said Company may from time to time, in such manner as they see fit, subject and charge the said Railroad, and the lands, goods, effects and property, toll, income and profits of the said Company, or any guarantee of interest, grant of money or land, or other aid, benefit or advantage, or such part thereof as they may think fit; and every such charge shall be as binding and obligatory on the Company as if the provisions therefor were herein expressly enacted.

8. No suit or action at Law or in Equity shall be brought or prosecuted by any person or persons for any act, matter or thing done under the authority of this Act, unless such suit or action be commenced within six months next after the offence shall have been committed, or cause of action accrued; and the defendant or defendants in such suit or action may plead the general issue, and give this Act and the special matter in evidence under the said plea, and that the same was done in pursuance and by authority of this Act.

9. Nothing in this Act contained shall authorize the said Company or their contractors to enter upon any lands reserved for Naval or Military purposes, without the consent of Her Majesty.

10. Unless the construction of the Railway shall be commenced, *bona fide*, within five years from the passing of this Act, and completed within eight years from the passing of this Act, so as to be used for the conveyance and carriage of passengers, goods and chattels, then this Act, and the powers and privileges herein granted, shall cease and become void.

CAP. XXXIII.

An Act to incorporate the Provincial Oil Company.

Section.

1. Company incorporated.
2. First meeting, when held.
3. Capital stock.
4. Shareholders, for what liable.

Section.

5. Stock of shareholders, for what liable.
6. Sale of stock, when and how made.
7. Joint stock alone liable.
8. Proviso.

Passed 9th July, 1866.

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

1. That Charles Parker, George E. Leonard, and John Howarth, their successors and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of "The Provincial Oil Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of mining coal, shale, asphalt, or asphaltic rock, and for manufacturing and trading in oils and other illuminating or lubricating substances, and for purchasing, owning or selling mines or real estate required or necessary for these purposes, and for such other business as may be incident thereto.

2. The first meeting of the said Corporation shall be held at such time and place in this Province as may be appointed by the majority of the above named persons.

The capital stock of the said Corporation shall be one

million of dollars, divided into ten thousand shares of one hundred dollars each, with the privilege, within three years, to increase the capital to one million five hundred thousand dollars, divided into fifteen thousand shares of one hundred dollars each.

4. Each and every shareholder in the said Corporation shall be held liable to the said Corporation for each and every call or assessment made, not however to exceed in amount the stock subscribed by him, for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, for the purposes of, or to carry on the operations for which the said Company is incorporated, which call or assessment may be sued for by the said Corporation, and recovered in any Court of Record within the Province.

5. The capital stock held by any shareholder in the said Company at the time of making any call or assessment thereon, shall be liable to the payment thereof; and in case of non-payment of such call or assessment at the time when the same shall be made payable, the Directors are authorized to order a sale to be made of so many of the said shares as they may think necessary for the payment thereof, with interest and expenses.

6. Such sale shall be made at auction, upon not less than thirty days notice by the President in some Newspaper published in the City of Saint John, and the stock shall be transferred by the President and Secretary to the purchaser, who shall thereupon be entitled to a new certificate thereof; and the proceeds of such sale shall be applied towards paying the amount of such call or assessment with interest, and the costs, charges and expenses of such notice, sale and transfer, and the residue (if any) to the former owner.

7. The joint stock and property alone of the said Corporation shall be liable for the debts and engagements of the same.

8. Provided always, that the existence of the Corporation shall cease (except so far as regards the rights of creditors to sue for and recover debts due by the Corporation,) unless within two years from the passing of this Act there be filed in the Office of the Provincial Secretary a Certificate under the Seal of the Corporation, and verified by the oath of the President or Secretary, (which oath any Judge or Commissioner for taking affidavits in the Supreme Court is hereby authorized to administer,) setting forth that the Corporation have in assets and paid up stock in value, a sum equivalent to fifteen per centum of the proposed capital stock of one million of dollars.

CAP. XXXIV.

An Act to enable the Corporation of the City of Saint John to effect certain improvements on the Streets of the said City on the eastern side of the Harbour, and for other purposes.

Section.

1. Mayor, &c., authorized to borrow money.
2. Loans not to be less than \$400; loans, when payable.
3. Debentures to be negotiable.

Section.

4. Loans, to whom paid.
5. Loans, upon what fund chargeable.
6. Duties of Commissioners of Sewerage and Water supply.

Passed 9th July, 1866.

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

1. It shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John, and they are hereby authorized from time to time, to borrow such sum and sums of money as they may consider advisable, not