

6. The Directors of the said Company shall be chosen at the said first meeting, and thereafter at the annual general meeting of said Company, by ballot, and the Directors so chosen shall remain in office one year, or until others are duly chosen in their place.

7. No person shall be eligible as a Director unless such person is a stockholder and holds not less than twenty shares of the capital stock of the said Corporation, and is the full age of twenty one years; and in case of any vacancy among the Directors by death, resignation, or disqualification by the sale and transfer of stock or other cause, the Directors may fill up any such vacancy by choosing one of the stockholders qualified, and the person so chosen shall serve until another be elected in his stead.

8. The number of votes to which each stockholder shall be entitled on any occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in proportion of one vote to each share of stock, and absent stockholders may vote by proxy, provided such proxy be a stockholder and produce sufficient authority in writing.

9. The annual general meeting of the said Company shall be holden in the City of Saint John on the third Wednesday in January, or such other day in each year as may from time to time be determined by the bye laws, at such time and place as the Directors for the time being may appoint.

10. The shares of the said Company shall be assignable and transferable according to such rules and regulations as may be established in that behalf, but no arrangement or transfer shall be valid and effectual unless the same shall be entered and registered in a book to be kept for that purpose, and in no case shall a fractional part of a share be assignable or transferable; whenever any stockholder shall duly transfer all his stock or shares in said Company he shall cease to be a member of said Corporation.

11. The said Company may from time to time make such calls or assessments upon the capital stock thereof as they may deem necessary for carrying on their operations; such call or assessment, when made, shall be deemed to be and shall be a debt due from the shareholder to the Company, and may be sued for by the Company and recovered with interest and costs of suit in a Court of competent jurisdiction within said Province; and whenever any assessment shall be made by the stockholders of the said Company, it shall be the duty of the Treasurer to give notice thereof in a Newspaper published in the City of Saint John, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay to the said Treasurer the amount of such assessment upon his shares, it shall be the duty of the Treasurer, after the expiration of such thirty days, to advertise all such delinquent shares for sale at public auction, giving at least twenty days notice of the time and place of such sale; and all shares upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment and interest due on each share, and the expense of advertising and selling, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchaser; provided always, that no assessment shall be made except by a vote of the stockholders, and by a majority of all the shares.

12. All meetings of the said Company shall be called by public notice being given of the time and place in a Newspaper printed in the City of Saint John, seven days at least before the time of such meeting; and special meetings may be called by the Secretary under the authority of the Directors, or by shareholders representing not less than one thousand shares of stock, upon giving the like notice.

13. In any action or suit to be brought by the said Company against any shareholder, to recover any money due for any call, it shall not be necessary to set forth the special matter; but it shall be sufficient for the said Company to declare that the defendant is the holder of one share or more, as the case may be, (stating the number of shares,) in the said Company, and is indebted to the said Company in the sum of money to which the assessment or assessment in arrear shall amount, in respect of one assessment or more, upon one share or more, as the case may be, (stating the number and amount of such assessments,) by means of which an action hath accrued to the said Company by virtue of this Act.

14. On the trial of any such action it shall be sufficient to prove that the defendant at the time of making such assessment was a holder of one share or more in the said undertaking, and that such assessment was in fact made; and it shall not be necessary to prove any other matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due upon such call and interest thereon.

15. The said Company are hereby empowered to construct, maintain and use a Railway or Railways, with single or double tracks, over and upon such of the streets, highways and bridges in the City of Saint John, as may be agreed upon between the said Company and the Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council, and over and upon such of the streets, roads, highways and bridges in the County of Saint John, as may be agreed upon between the said Company and the General Sessions of the Peace for the City and County of Saint John.

16. The railway and tracks constructed by the said Company shall be worked and used with horse power for the conveyance of passengers thereon, provided that steam power may be introduced and used by the said Company whenever and so soon as the said Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council, shall by resolution, on application of the said Company, consent thereto.

17. The position, placing and laying down of the several railway tracks, shall be done so as not to interfere with the ordinary traffic upon and over the streets and highways where the same may be laid; the rails to be of such pattern and description as the Common Council may from time to time approve, and be laid level with the surface of the street, and shall be laid and placed to the satisfaction of the City Engineer for the time being appointed by the Common Council, or other authorized authority in charge of the streets of said City, so far as such tracks shall be laid in the streets of the said City, and to the satisfaction of the Commissioners or other authorized authority having charge of the highways in the several Parishes of said County where the same may be laid.

18. The said Company, in the construction of the said railway track or tracks, shall from time to time conform to the grades of the various streets and highways through