

to prevent all invasion thereof in exercising and performing the same; and the Corporation, so soon as the sum of sixteen thousand dollars of the capital stock shall be actually paid, are hereby authorized and empowered to locate, construct, and finally complete, alter, and keep in repair, a Railroad, with one or more sets of rails or tracks, with all suitable bridges, tunnels, viaducts, turnouts, culverts, drains, deep water wharves, with roadways thereto, sufficient lands for stations and station houses, and all other necessary appendages, from any point in the Town of Chatham, on the southern side of the Miramichi River, in the Province of New Brunswick, over the most practicable route to the Village of Nelson, on the line of the Intercolonial Railroad, with full power to connect with said Railroad, as laid down and explained by thirtieth Victoria, Chapter twelve, and called *An Act to authorize the connection of Railway Lines, and to provide for the management and regulation of connecting Lines of Railroads in this Province*, wherever the said Corporation may deem it expedient so to do; and the said Company shall be and are hereby invested with all the powers, privileges and immunities which are or may be necessary to carry into effect the purpose and objects of this Act; and for this purpose said Company shall have the right to purchase or take and hold so much of the land and other real estate of private persons or Corporations as may be necessary for the location, construction and convenient operation of said Railroad and stations connected therewith; and they shall also have the right to take, remove, and use, for the construction and repair of said Railroad and appurtenances, any earth, gravel, stone, timber, or other materials, on or from the lands so taken; provided however, that the lands so taken for the route of said Railway shall not exceed six rods in width, except when greater width is necessary for the purpose of excavations and embankments, and provided also that in all cases said Corporation shall pay for said lands, estates and materials so taken and used, such price as they and the owners or respective owners may mutually agree upon; and in case said parties shall not otherwise agree, the said Corporation shall pay such damages as shall be ascertained and determined in the same manner and under the same conditions and limitations as are provided by an Act passed twenty seventh Victoria, Chapter fifty seven, called *An Act to incorporate the Woodstock Railway Company*, and the land so taken by the said Corporation shall be held as lands taken and appropriated for Highways, and all applications for damages shall be made within two years from the time of taking said land or property and not after.

2. The capital stock of said Corporation shall consist of one hundred and fifty thousand dollars, to be divided into fifteen thousand shares of ten dollars each; and the immediate government and direction of the affairs of said Company shall be vested in five Directors, who shall be chosen in the manner hereinafter provided, and shall hold their offices until others are chosen or appointed in their stead, a majority of whom shall constitute a quorum for the transaction of business; and they shall elect one of their number Chairman of the Board, who shall also be the President of the Company; the said Directors shall have authority to choose a Secretary who shall be sworn to the faithful discharge of his duty, and a Treasurer who shall be sworn and also give bonds to the Company, to the satisfaction of the Directors, for the faithful discharge of his trust.

3. Any three of the persons named in the first Section of

this Act are hereby authorized to call the first meeting of said Company, by giving notice in one or more of the Newspapers published in the Towns of Chatham or Newcastle, of the time, place and purpose of such meeting, at least ten days before the time mentioned in such notice.

4. The said Corporation shall have power to make, ordain and establish all necessary bye laws and regulations consistent with the laws in force in this Province for their own government, and the due and orderly conducting of affairs and the management of their property.

5. The President, Directors and Company for the time being are hereby authorized and empowered by themselves or their agents, to exercise all the powers herein granted to the Corporation, for the purpose of locating and completing said Railroad, and for the transportation of persons, goods and property of all description, and all such power and authority for the management of the Corporation as may be necessary and proper to carry into effect the objects of this Act, to purchase and hold within or without the Province, lands, materials, engines, cars and other necessary things, in the name of the Corporation, for the use of the said Road, and for the transportation of persons, goods and property of all descriptions, and to make such connection with other Railroad Companies within or without the Province, either by leasing their Road to other Company or Companies, on such terms and for such length of time as may be agreed upon, or by consolidating the stock of their Road with that of other Railroad Company or Companies upon such terms as may be agreed upon; to make, execute and deliver good and sufficient mortgage deed or deeds of their Road to such private persons or Corporations within or without the Province, as they may think the interests of the stockholders in this Company require, and to make such equal assessments from time to time, upon all the shares in said Corporation, as they may deem necessary and expedient in the execution and progress of the work, and direct the same to be paid to the Treasurer of the Corporation, and the Treasurer shall give notice of all such assessments; and in case any subscriber or stockholder shall neglect to pay any assessment on his share or shares, for the space of thirty days after such notice is given, as shall be prescribed by the bye laws, the Directors may order the Treasurer to sell such share or shares at public auction, after giving such notice as may be prescribed as aforesaid, to the highest bidder, and the same shall be transferred to the purchaser; and such delinquent subscriber or stockholder shall be held accountable to the said Corporation for the balance which his share or shares shall sell for less than the assessment due thereon with interest and cost of sale, and shall be entitled to the overplus which his share or shares shall sell for more than the assessment due with interest and cost of sale; provided that no shareholder in said Company shall be in any manner whatsoever liable for any debt or demand due by said Corporation beyond the amount of his, her or their shares in the capital stock of said Company not paid up; and no assessment shall be laid upon any share in said Company for a greater amount than five dollars per share on the whole.

6. A toll is hereby granted and established, for the sole benefit of said Company, upon all passengers and property of all descriptions which may be conveyed or transported by them upon said Road, at such rate as may be agreed upon and established from time to time by the said Directors of said Company.