

shall be collected and paid as other fines are by law collected and paid, and shall be expended for the erection or repair of such fence, under the direction of an agent appointed by the Court imposing such fine; provided however, such fence may be dispensed with at the receiving and landing places of passengers and freight, and at such other places as are not elsewhere usually required.

8. The County of Restigouche is hereby authorized and empowered to take stock in the said Branch Railway to the amount of forty thousand dollars, which stock shall be represented as hereinafter prescribed.

9. The first and annual meetings of said Company shall be held on the first Tuesday of May in each year, or such other day as shall be determined by the bye laws, at such time and place as the Directors shall appoint, at which meeting three of the Directors shall be chosen by ballot, each proprietor by himself or proxy being entitled to as many votes as he holds shares; and the Directors are hereby authorized to call special meetings of the stockholders whenever they may deem it expedient and proper, giving such notice as the Corporation by their bye laws may direct.

10. The Directors so elected shall immediately after their first and subsequent annual meetings, and before electing their President, notify the Justices of the Peace for the County of Restigouche in General or Special Sessions, with a request that the said Justices will appoint two Directors for said Company, if they have not previously made such appointment, and which they are hereby authorized and empowered to do immediately after the passing of this Act, said Directors so appointed being stockholders in said Company, who shall represent the stock taken by said Justices of the Sessions in said Railway Company, and hold the proxy or right to vote upon such shares; the Directors then appointed shall constitute the Board of Directors for said Company; and in case the said Justices of the Sessions shall fail or neglect to appoint two Directors within thirty days after being served with notice by the Company, the Directors elected may then proceed to elect a President, and shall have full power to transact any and all business of said Company until such appointment is made.

11. The Justices of the Peace for the County of Restigouche, in General or Special Sessions, shall, on the application of the Directors of the said Company, issue Debentures for the purposes of this Act, in such amount as shall be named by the Railway Company.

12. The debentures to be issued under the provisions of this Act shall be in such form as the General Sessions of the Peace for the said County may prescribe, with coupons for interest payable half yearly attached; which debentures shall be sealed with the seal of the Court of General Sessions of the Peace for the said County, signed by the Chairman of the said Court, at the time of ordering the issue thereof, countersigned by the Clerk of the Peace for the said County; and the coupons for interest shall be signed by the Chairman as aforesaid, and countersigned by the Clerk of the Peace; and the said debentures and coupons shall be negotiable in the same manner as promissory notes payable to bearer.

13. The said shares of said Railway Company shall be deemed personal estate, and transferable as such, and every such share shall entitle the holder thereof to a proportionate part of the profits and dividends of the said Company, after

the making and completing the said railway, and other incidental expenses; but 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.

14. The Directors of the said Company may by Deed subject and charge, in such manner as they think fit, the said railroad, and the future lands, goods, and other property and effects, tolls, incomes and profits whatsoever of the said Company, or such part thereof as the Directors may think fit; and may in like manner grant and assure the whole or any part of any guarantee of interest, grant money or lands, or other benefit, profit or advantage already or to be hereafter granted, conceded or allowed to Railroad Companies in this Province by any Act of Assembly; and every Deed executed by the Directors of the Company shall be under the common seal of the Company, which the Directors are hereby authorized to affix to every such Deed, and under the respective hands and seals of any three or more of the Directors of said Company; and every Deed so executed shall have as full effect, and be as binding and conclusive on the Company, and the Directors of the Company, as if the terms and provisions of such Deed were by this Act of Assembly expressly enacted and made binding and conclusive accordingly.

15. All common land taken by said Railway Company for railway purposes within the limits of the County of Restigouche, shall be held by said Company, and shall be deemed and considered the property of said Company while so held.

16. The said Company, to entitle themselves to the privileges, benefits and advantages to them granted in this Act, shall *bona fide* commence to construct said railway within six years from the passing of this Act, failing which, then this Act, and every matter and thing therein contained, shall cease and be entirely null and void; and if the said railway, having been commenced, shall not be made and completed within the period of six years from the passing of this Act, so as to be used for the conveyance and carriage of passengers, goods and chattels thereon, then this Act, and every matter and thing therein contained, shall cease and be utterly null and void.

CAP. XLII.

An Act to enable the Justices of the Peace for the County of King's County to sell certain Lands.

Sec.

- 1 Justices authorized to sell.
- 2 Title, by whom given.
- 3 Net proceeds, how applied.

Sec.

- 4 What constitutes sufficient title.
- 5 When interest may be charged.

Passed 14th April, 1873.

WHEREAS a certain Tract of Land, described as follows, lying and being in the Parish of Kingston, in King's County, and abutted and bounded as follows, to-wit:—Beginning at a marked fir tree standing on the upper or northeasterly line of the Lot number twenty two, granted in a separate Grant to Thomas Sumner, and measuring one hundred and three chains of four poles each along the said line on its course north forty five degrees west by the magnet from the north-westerly bank or shore of Kennebecasis River; thence or from the said fir tree running by the magnetic needle north forty five degrees east sixteen chains of four poles each; thence north forty five degrees west sixty four chains, or until it meets the southeasterly side of the designed road which bounds the lot of land granted to the Reverend James