

deceased person, or feme covert whose husband is under guardianship, the guardian of such infant or person *non compos mentis*, and such feme covert with the guardian of her husband, shall have full power and authority to agree and settle with the said Corporation for damages, or claims for damages, by reason of taking such land and estate aforesaid, and give good and valid releases therefor.

3. The capital stock of said Company shall not exceed two hundred thousand dollars, with power by vote of the shareholders to increase it to three hundred thousand dollars at a meeting of such shareholders called for that purpose, and the said stock of two hundred thousand dollars to be divided into four thousand shares of fifty dollars each; and the immediate government and direction of affairs of the said Company shall be vested in five Directors, each of whom shall hold at least twenty shares of the stock, and who shall be chosen by the members of the said Company in the manner hereinafter provided, and shall hold their offices until others shall have been duly elected and qualified to take their place, a majority of whom shall form a quorum for the transaction of business; and they shall elect one of their number as President of the Board, who shall also be President of the Company, and shall have authority to choose a Secretary and Treasurer, who shall be sworn to the faithful discharge of his duty, and shall also give bonds to the Company, with securities to the satisfaction of the Directors, in such sum as the Directors may from time to time determine, conditional for the faithful discharge of his trust.

4. Any three 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 County of Westmorland or Albert, of the time, place and purpose of such meeting, at least fourteen days previous to the time mentioned in such notice.

5. The said Company shall have full 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 for the due and orderly conducting of their affairs and the management of their property.

6. 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 said Company, for the purpose of locating, constructing and completing the said railroad and branches thereof, and for the transportation of persons, goods and property of all descriptions, and all such power and authority as may be necessary and proper to carry into effect the objects of this Act; to purchase and hold within or without this Province, lands, materials, engines, cars and other necessary things, in the name of the Company, for the use of the said road or branches, and for the transportation of persons, goods and property of all descriptions; to make such equal assessment from time to time on all the shares in the said Company 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 Company, and the Treasurer shall give notice of such assessment by a notice published for four successive weeks in the Royal Gazette of this Province, which shall specify the amount of such assessment, and shall require the same to be paid to the Treasurer; and from and after the expiration of the said four weeks' publication the said Company shall be entitled to sue for, recover and receive

from any subscriber the amount of such assessment, or if more than one are unpaid, then all the assessments unpaid; and in case any subscriber or stockholder shall neglect to pay any assessment on his or her share or shares for the space of sixty days after such notice given as shall be provided by the bye laws of said Company, the Directors may order the Treasurer to sell such share or shares at public auction, after giving such notice as may be provided by such bye laws, 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 Company for the balance if his or her share or shares shall sell for less than the assessment due thereon, with the interest and costs of sale, and shall be entitled to the overplus if his or her share or shares shall sell for more than the assessment due, with the interest and costs of sale, provided that no shareholder in said Company shall be in any manner whatever liable for any debt or demand due by the said Company beyond the extent of his or their shares in the capital stock of the said Company not paid up; and no assessment shall be laid upon any shares in the said Company of a greater amount in the whole than ten per cent. on the share at any one time; and to entitle the said Company to recover any such deficiency against any stockholder, a notice shall be given by the President of such Company, such notice to be published in the Royal Gazette of this Province for four weeks, which notice shall specify the amount of such deficiency, and shall require the same to be paid to the Treasurer; and from and after the expiration of said four weeks' publication the said Company shall be entitled to sue for, recover and receive from any subscriber the amount due for unpaid stock which may have been subscribed for by such subscribers.

7. A toll is hereby granted and established for the sole use and benefit of said Company, upon all passengers and property of all descriptions which may be conveyed or transported by the Company on the said road or branches, at such rates as may be agreed upon and established from time to time by the Directors of said Company.

8. The said Company shall erect and maintain substantial fences, not less than four feet in height, on each side of the land taken by them for the railroad, where the same passes through enclosed or improved lands; provided however, that such fences may be dispensed with at the receiving and landing places of passengers and freight, and at such other places as such fences are not usually required.

9. The annual meeting of the said Company shall be holden on the Wednesday after the first Tuesday in May, or on such other day as shall be determined by their bye laws, at such time and place as the Directors for the time being shall appoint, at which meeting the Directors shall be chosen by ballot; the number of votes which each shareholder shall be entitled to shall be in the following proportion, that is to say, for one share one vote; all stockholders may vote by proxy, provided that such proxy be a stockholder and do produce sufficient authority in writing, provided that no stockholder be entitled to hold more than one proxy; and the Directors of the said Company are hereby authorized to call special meetings of the stockholders whenever they shall deem it expedient and proper, giving such notice as the bye laws of the said Company may direct.

10. The said Company are also hereby authorized and empowered to contract and agree with any incorporated Railway