

the warrant shall lay the said assessment before the next annual meeting of the said Company under the authority of this Act, who are hereby required to pay the amount set forth in the said assessment into the hands of the person for whom such damages may be assessed, within thirty days next after such annual meeting of the said Company, together with the costs and charges of assessing such damages, which shall be agreeable to a Schedule B to this Act; and in default of such payment, it shall and may be lawful for the said Justices, or either of them, (in case of the absence or death of the other), at the instance of the said party or parties to whom such damages are payable, by warrant under the hands and seals of such Justices, or one of them, (in case aforesaid), to levy the same with costs by distress and sale of the goods and chattels of the said Company; provided also, that nothing in this Act contained shall be construed to affect the rights of the Crown in any ungranted lands within this Province, or to authorize the said Company to enter upon or take possession of any such land without the previous permission of the Executive Government of this Province; and all applications for damages shall be made within twelve months from the time of taking such lands or other property, or from the notifying the owners or occupiers of the intention of the said Company to take such lands, and not afterwards.

2. When the said Corporation shall take any land or other estate as aforesaid of any infant, person *non compos mentis*, 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 as aforesaid, and give good and valid releases therefor.

3. The capital stock of the said Company shall not exceed two hundred thousand dollars, one half of which shall consist of debentures to be issued by the said Company in proportion to the length of railway constructed, which debentures shall be and form a first charge on said undertaking, lands, buildings, tolls and income of said Company, or any or either or all of them, as expressed by said debentures, and shall be in such form, for such amount, and payable at such times and places as the Directors from time to time may appoint and direct, and the same shall be signed by the President and Treasurer, and shall have the corporate seal affixed thereto; and the remaining one half of the capital stock of the said Company shall be divided into shares of twenty dollars each; and the immediate government and direction of the affairs of the said Company shall be vested in seven 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 Chairman 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 sureties to the satisfaction of the Directors, in such sum as the Directors may from time to time determine, conditioned 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 Fredericton and Saint John, 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 Railroads 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 expedient 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 roads or branches, and for the transportation of persons, goods or 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 shareholders 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 a period of 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