

Anno Decimo Tertio Victoriae Reginae.

[PRIVATE OR PERSONAL ACT.]

CAP. XXI.

Not Repealed

An Act to incorporate the Grand Falls Railway Company.

Passed 26th April 1850.

WHEREAS the construction of a Railway around the Great Falls of the River Saint John would be of great public utility, and it is deemed advisable to grant encouragement to such persons as may be desirous, at their own costs and charges, to make and maintain a Railway at the place aforesaid, by granting them an Act of Incorporation;

Preamble.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That James Jenkins, James Tibbits, Benjamin Beveridge, L. A. Wilmot, Charles Connell, Francis Tibbits, Henry N. West, James R. Tupper, George Connell, Charles A. Hammond, Thomas E. Perley, Michael Currin, Abijah Raymond, and William F. Dibblee, and such other persons as shall from time to time become proprietors of shares in the Company hereby established, their successors and assigns, shall be and they are hereby declared, ordained and constituted to be a Corporation, Body Politic and Corporate, by the name of *The Grand Falls Railway Company*, and shall by that name have perpetual succession and a common seal; and shall and may by the said name sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in all Courts and places whatsoever; and shall also have power and authority to purchase, hold and enjoy lands, tenements and hereditaments, for them and their successors and assigns, for making the said Railway, and generally for the purposes of carrying the provisions of this Act into effect; and also that they the said Company shall from time to time and at all times have full power and authority to constitute, make, ordain and establish such bye laws, regulations and ordinances as may be deemed necessary for the good rule and government of the said Company, provided that such bye laws, regulations and ordinances as may be deemed necessary be not contradictory or repugnant to the laws of this Province; and provided also, that no bye laws, regulations and ordinances made under and by virtue of the power and authority of this Act shall be of any force or effect until one calendar month after a true copy of such bye laws, regulations and ordinances, certified under the hand of the President of the said Company, shall have been laid before the Lieutenant Governor or Administrator of the Government for the time being, for his approval or disapproval, unless the Lieutenant Governor or Administrator of the Government in this Province shall before such period signify his approbation thereof; provided always, that it shall be lawful for the Lieutenant Governor or Administrator of the Government for the time being, at any time either before or after any bye law, regulation or ordinance shall have been laid before him as aforesaid shall have come into operation, to notify to the Company who shall have made the same, his disallowance thereof, and in case the same shall be in force at the time of such disallowance, the time at which the same shall cease to be in force; and no bye law, regulation or ordinance which should be so disallowed, shall have any force or effect whatsoever,

Company incorporated by the name of *The Grand Falls Railway Company*.

Power to sue and be sued;

hold lands, and

make bye laws not repugnant to the laws of the Province.

Bye laws to be laid before the Lieut. Governor for approval or disapproval.

ever, or if it shall be in force at the time of such disallowance, it shall cease to have any force or effect at the time limited in the notice of such disallowance, saving in so far as any penalty may have been then already incurred under the same.

Capital to be £20,000, divided into 10,000 shares.

Period and amounts of payment.

Shares to be personal estate.

On subscription of £10,000, and deposit of two pounds per share, Company authorized to construct and maintain their Railway.

Certificate of proprietorship to be evidence of title.

II. And be it enacted, That the capital stock of the Company hereby established shall be twenty thousand pounds, to be paid in current money of this Province, the whole amount of the said capital stock to be divided into one thousand shares of twenty pounds each, which shares shall be vested in the persons hereinbefore named, and such other persons as may take shares in the said Company, their successors or assigns; and upon taking such shares they shall deposit in such Bank as the Directors of the said Company shall from time to time appoint for that purpose, the sum of two pounds ten shillings per share, current money aforesaid, and the remaining amount of such shares shall be called in as the work progresses, in such parts and amount per share as the Directors of the said Company may deem necessary; provided always, that two pounds ten shillings per share shall be the greatest amount per share of any one call which the said Directors may make on the shareholders, and two months at the least shall be the interval between successive calls, and thirty days previous notice of payment being required for any one call shall be given in the Royal Gazette at Fredericton; and on demand of the holder of any share the Company shall cause a certificate of the proprietorship of such share to be delivered to such shareholder, and the same may be according to the form in the Schedule A to this Act annexed, or to the like effect; and every of the said shares shall be deemed personal estate, and transferable as such, and shall not be deemed or taken to be of the nature of real property, and every such share shall entitle the holder thereof to a proportionate part of the profits and dividends of the said Company; provided also, that the money so to be raised as aforesaid shall be laid out in the making, completing and maintaining the said Railway, and in payment of the legal and other expenses incurred in and about the incorporating and establishing the said Company, and to no other use or purpose whatsoever.

III. And be it enacted, That so soon as ten thousand pounds of the capital stock of the said company shall have been subscribed, and the deposit of two pounds per share shall have been actually paid as aforesaid, and not before, it shall be lawful for the said Company, and they are hereby authorized and empowered by themselves, their deputies, agents, officers and workmen, to make, construct and finally complete, alter and keep in repair a Railway with one or more sets of rails or tracts, with all suitable bridges, archways, turn-outs, culverts, drains, and all other necessary appendages, and to erect such wharves, moles, jetties, piers, docks, harbours, landings, aboideaux, dikes, buildings, depots and warehouses, either at the termini or on the line of the said Railway, and to purchase and acquire such stationary or locomotive steam engines and carriages, wagons, floats and other machinery and contrivances, and real or personal property, as may be necessary for the making and maintaining the said Railway, and for the transport of passengers, merchandise, timber and other articles thereon, and may hold and possess the land over which the said Railway is to pass, and such adjoining lands as may be required; the said Railway to be made and constructed on such route as the Directors of the Company in the exercise of their best judgment and discretion shall deem most favourable and best calculated to promote the public convenience.

IV. And be it enacted, That the certificate of the proprietorship of any share in the said Company shall be admitted in all Courts as *prima facie* evidence of the title of any shareholder, his executors, administrators, successors or assigns, to the

the share therein specified; nevertheless, the want of such certificate shall not prevent the holder of any share from disposing thereof.

V. And be it enacted, That 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.

No share to be transferred while in arrear.

VI. And be it enacted, That the said Company shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the said shares may be subject; and the receipt of the party in whose name any such share shall stand in the books of the said Company, or if it stands in the name of more parties than one, the receipt of one of the parties named in the Register of Shareholders, shall from time to time be a sufficient discharge to the said Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the said Company have had notice of such trusts; and the said Company shall not be bound to see to the application of the money paid upon such receipt.

Company not bound to see to the execution of trusts in respect of shares.

VII. And be it enacted, That the several persons who have or shall hereafter subscribe any money towards the said undertaking, or their legal representatives respectively, shall pay the sums respectively so subscribed, or such portions thereof as shall from time to time be called for by the Directors of the said Company, at such times and places as shall be appointed by the said Directors; and with respect to the provisions in this Act contained for enforcing the payment of calls, the word "shareholder" shall extend to and include the personal representatives of such shareholder.

Subscribers to the stock, and their representatives, to pay as appointed by the Directors.

VIII. And be it enacted, That it shall be lawful for the Directors of the said Company from time to time to make such calls of money upon the respective shareholders in respect of the amount of capital respectively subscribed or owing by them as they shall deem necessary, provided that thirty days notice at the least be given of each call as aforesaid, and that no call exceed the prescribed amount as aforesaid, and that successive calls be not made at less than the prescribed interval aforesaid; and every shareholder shall be liable to pay the amount of the call so made in respect of the shares held by him to the persons and at the times and places from time to time appointed by the said Company or Directors thereof.

Power to make calls upon the shareholders for money, and compel payment.

IX. And be it enacted, That if before or on the day appointed for payment, any shareholder do not pay the amount of any call to which he is liable, then such shareholder shall be liable to pay interest for the same at the rate allowed by law from the day appointed for the payment thereof to the time of the actual payment.

Interest to be paid on over-due instalments.

X. And be it enacted, That if at the time appointed by the said Company or the Directors thereof for the payment of any call, any shareholder fail to pay the amount of such call, it shall be lawful for the said Company to sue such shareholder for the amount thereof in any Court of law or equity having competent jurisdiction, and to recover the same with lawful interest from the day on which such call was payable.

Power to sue defaulting shareholders.

XI. And be it enacted, That 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 in the said Company, (stating the number of shares,) and is indebted to the said Company in the sum of money to which the calls in arrear shall amount in respect

Declaration in suits to recover money due on calls.

of

of one call or more upon one share or more, stating the number and amount of each of such calls, where an action hath accrued to the said Company by virtue of this Act.

Proof of call and of defendant having been a stockholder at the time, sufficient.

XII. And be it enacted, That on the trial or hearing of such action or suit, it shall be sufficient to prove that the defendant at the time of making such call was the holder of one share or more in the said undertaking, and that such call was in fact made, and such notice thereof given as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due upon such call, and interest thereon, unless it shall appear either that any such call exceeds the prescribed amount aforesaid, or that due notice of such call was not given, or that the prescribed interval between two successive calls had not elapsed as aforesaid.

Register of shareholders to be *prima facie* evidence.

XIII. And be it enacted, That the production of the Register of the Shareholders shall be *prima facie* evidence of such defendant being a shareholder, and of the number and amount of his shares.

Shares in arrear may be declared forfeited.

XIV. And be it enacted, That if any shareholder fail to pay any call payable by him, together with the interest, if any, that shall have accrued thereon, the Directors of the said Company at any time after the expiration of two months from the day appointed for the payment of such call, may declare the share in respect of which such call was payable forfeited, and that whether the said Company have sued for the amount of such call or not.

Notice to be given of intention to declare shares forfeited.

XV. And be it enacted, That before declaring any share forfeited the Directors of the said Company shall cause notice of such intention to be left or transmitted by post to the usual or last place of abode of the person appearing by the Register of Shareholders to be the proprietor of such share, and if the holder of any such share be beyond the limits of this Province, or if his usual or last place of abode be not known to the said Directors by reason of its being imperfectly described in the Shareholders' Address Book, or otherwise, or if the interest in any share shall be known by the said Directors to have become transmitted otherwise than by transfer, and so the address of the parties to whom the said share or shares may for the time being belong shall not be known to the said Directors, the said Directors shall give public notice of such intention in the Royal Gazette at Fredericton, and the said notice shall be given thirty days at least before the said Directors shall make such declaration of forfeiture.

Forfeiture of shares to be confirmed at a general meeting.

XVI. And be it enacted, That the said declaration of forfeiture shall not take effect so as to authorize the sale or other disposition of any share until such declaration shall have been confirmed at the next general meeting of the said Company to be held after such notice of intention to make such declaration of forfeiture shall have been given, and it shall be lawful for the said Company to confirm such forfeiture at any such meeting, and by an order at such meeting or at any subsequent general meeting to direct the share or shares so forfeited to be sold or otherwise disposed of.

Forfeited shares may be sold.

XVII. And be it enacted, That after such confirmation as aforesaid, it shall be lawful for the said Directors to sell the forfeited share by public auction, and if there be more than one forfeited share, then either separately or together as to them shall seem fit, and any shareholder may purchase any forfeited share so sold as aforesaid.

Evidence of proprietorship in purchased shares.

XVIII. And be it enacted, That an affidavit by some credible person not interested in the matter, sworn before any Justice or before any Commissioner for taking affidavits to be read in the Supreme Court, that the call in respect of a share

share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was declared and confirmed in manner hereinbefore required, shall be sufficient evidence of the facts therein stated; and such affidavit, and the receipt of the Treasurer of the said Company for the price of such share, shall constitute a good title to such share; and a certificate of proprietorship shall be delivered to such purchaser, and thereupon he shall be deemed the holder of such share, discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such sale.

XIX. And be it enacted, That the said Company shall not sell or transfer more of the shares of any such defaulter than will be sufficient as nearly as can be ascertained at the time of such sale to pay the arrears then due from such defaulter on account of any calls, together with interest and the expenses attending such sale and declaration of forfeiture; and if the money produced by the sale of any such forfeited shares be more than sufficient to pay all arrears of calls and interest thereon due at the time of such sale, and the expenses attending the declaration of forfeiture and sale thereof, with the proof thereof, and certificates of proprietorship to the purchaser, the surplus shall on demand be paid to the defaulter.

No more shares to be sold than are sufficient to pay off arrears and expenses.

XX. And be it enacted, That if payment of such arrears of calls and interest and expenses be made before any share or shares so forfeited and vested in the said Company shall have been sold by public auction as aforesaid, such share or shares shall revert to the party or parties to whom the same belonged before such forfeiture, in such manner as if such calls had been duly paid.

On payment of arrears before sale, shares to revert to the party.

XXI. And be it enacted, That 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 intentions and objects of this Act; and for this purpose the said Company, their successors, deputies, agents and assistants, shall have the right to enter and go into and upon the lands and grounds of all and every description lying in the direction aforesaid, for the purpose of making surveys, examinations or other necessary arrangements for fixing the site of the said Railway; and it shall and may be lawful for the said Company and their successors to take and hold so much of the land and other real estate as may be necessary for the laying out, making and constructing and convenient operation of the said Railway, and shall also have the right to take, remove and use for the necessary construction and repair of said Railway and appurtenances, any earth, gravel, stone, timber and other materials on or from the land so taken, without any previous agreement with the owner or owners, tenant or tenants of the land, and upon which surveys, examinations or other arrangements may be made, or through which the said Railway may be explored, laid out, worked, made and constructed, or on which materials or other things shall be laid for the purposes of the said Railway; provided always, that the said land so taken shall not exceed six rods in width, except where greater width is necessary for the purpose of excavation or embankment; and where the said Railway shall pass through any woodlands or forests, the said Company shall have the right to fell or remove any trees standing thereon to the distance of six rods from either side of the said Railway, which by their liabilities to be blown down or from their natural falling might obstruct or impair said Railway; provided always, that in all cases the said company shall pay for such lands or estate so taken and used, (in case the owner thereof demand it,) such price as the said Company and the owner or

Company invested with all necessary powers, &c.

Power to enter on lands for survey;

Take lands;

Materials;

Extent of land.

Company to pay for lands taken.

respective

In case of disagreement a jury to be summoned to assess the damages.

Assessment to be laid before the next meeting of the Company and amount paid;

On default of payment may be levied with costs.

Power to enter on lands and take materials for the construction and repair of the Railway.

Fences to be maintained on each side of the Railway.

respective owners thereof may mutually agree on; and in case the said parties should not agree, then it shall be lawful for the said Company to apply to two of Her Majesty's Justices of the Peace in the County wherein the said lands may be situate, for a warrant, which warrant shall be in the form set forth in the Schedule B to this Act annexed, and shall be directed to the High Sheriff, his Deputy, or any Constable within the said County, commanding such High Sheriff, Deputy or Constable to summon a jury of five disinterested freeholders or occupiers of land in the said County, who shall be sworn to examine the site of the said Railway; and in case the said Railway shall pass through or extend upon any improved lands, or shall occasion the removal of any buildings or fences, then and in all such cases the damages shall be ascertained and assessed by such jury; provided nevertheless, that such jury in assessing the said damages are authorized and empowered, and shall take into consideration the enhancement in value of the land by the passage of the Railway, in regard to the increased facilities of access to the different stations and termini of the said Railway, in diminution of the damages; and in all cases where the jury shall assess damages to be paid to the owner or owners of any land over which the said Railway may be laid out, the Justices who issued 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 assessments into the hands of the persons for whom such damages may have been assessed within twenty one days next after such annual meeting of the said Company, together with the costs and charges of assessing such damages, which shall be agreeably to a scale in Schedule C of this Act; and in default of such payment, it shall and may be lawful for such 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 the said 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.

XXII. And be it enacted, That the said Company, their superintendents, engineers, agents and workmen, may enter upon the land adjoining the said Railway, and from thence take and carry away any timber, stone, gravel, sand and earth, or material necessary for the construction of the said Railway; and in case of any slip happening or being apprehended to any cutting, embankment or other work belonging to the said Railway, the said agents and workmen shall at all times hereafter have full ingress and egress into and upon such adjoining lands, for the purpose of repairing or preventing such accident, and to do such works as may be necessary for the purpose, provided always that such works shall be as little injurious to the said adjoining land as the nature of the operations will admit of, and shall be executed with all possible dispatch; in all which cases the damage incurred, if the parties cannot agree, shall be ascertained and paid in like manner in all respects as provided for in the twenty first section of this Act.

XXIII. And be it enacted, That the said Company at their own proper costs and charges, shall erect and maintain on each side of the Railway sufficient fences whenever the same may be necessary, in order to protect the public, or wherever any cleared or cultivated land occurs on the line of the said Railway; and for neglect or failure to erect and maintain such necessary fences, the said Company shall be liable to be indicted at any Court of Oyer and Terminer or

General Sessions for the County when such fences shall be insufficient, and to be fined in such sum as shall be there and then adjudged; and such fine shall be expended for the erection or repair of said fences, and for compensation of individual damage, as the case may be; and it shall and may be lawful for the Justices of the said Court of Oyer and Terminer or General Sessions to make such order for levying the said fine on the property of the said Company, or otherwise, as to them shall seem most proper to the exigencies of the case, which said fine shall be exclusive of any claim for damages which any party may sustain by any such neglect or failure as aforesaid.

XXIV. And be it enacted, That the immediate government and management of the affairs of the said Company shall be vested in seven Directors, who shall be proprietors of at least ten shares each, and who shall be chosen by the shareholders 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 places; that not less than five Directors shall constitute a Board for the transaction of business, of which the President shall always be one, except in cases of sickness or necessary absence, in which case the Directors present may choose one of their number as Chairman in his stead; that the President shall vote at the Board as a Director, and in case of there being an equal number of votes for and against any question before them, the President shall have the casting vote.

Company affairs to be managed by a Board of seven Directors.

Quorum.

Vote of the President.

XXV. And be it enacted, That the number of votes which each shareholder shall be entitled to on every occasion when in conformity to the provisions of this Act the votes of the shareholders are to be given, shall be in the following proportions, that is to say: for one share and not more than three, one vote; for every two shares above two and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares; and for every six shares above thirty and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares; which said number of twenty votes shall be the greatest that any shareholder shall be entitled to have; and all shareholders may vote by proxy if they shall see fit, provided such proxy be a shareholder, and do produce from his constituent whom he shall represent or for whom he shall vote, an appointment in the form set forth in the Schedule D to this Act annexed, or to the like effect; and whatever question of election of public officers or other matters or things shall be proposed, discussed or considered in any public meeting of the said Company under the authority of this Act, shall be determined and decided by the majority of votes and proxies then and there present; provided always, that the same person shall not vote as proxy for any number of persons who together shall be proprietors of more than one hundred shares.

Number of votes to be given by the shareholders ascertained.

Vote by proxy.

XXVI. And be it enacted. That whenever ten thousand pounds of the said capital stock shall have been subscribed and the deposits paid as aforesaid, the first general meeting of the shareholders shall take place at Woodstock, to be called by notice from any two of the stockholders in the Royal Gazette at Frederickton, and in the newspapers published in Woodstock, twenty days previous to such meeting, in order to organize the said Company and to choose the Directors thereof, who shall continue in office until re-elected or others chosen or appointed in their stead at any meeting to be held under the authority of this Act; that the shareholders present or appearing by proxy shall choose the Directors of the said Company by a majority of votes, and the Directors so chosen shall choose out of

First meeting of the shareholders to be held when £10,000 are subscribed.

their number one who shall be President of the said Company; and in case of the death, resignation, removal, disqualification by sale of stock, or incompetency of any Director, the remaining Directors, if they think proper so to do, may elect in his place some other shareholder duly qualified to be a Director, and the shareholder so elected to fill up any such vacancy shall continue in office as a Director so long only as the person in whose place he shall have been elected would have been entitled to continue if he had remained in office.

Directors to appoint officers and engineers.

Shareholders may make and amend bye laws.

To be published in the Royal Gazette.

Annual general meeting to be held at Woodstock on first Tuesday in January.

Directors to be then appointed.
Proviso for failure to meet.

Call of extraordinary meetings of the Company.

Thirty days notice by advertisement to be given of all meetings of the Company.

Toll granted to the Company on all passengers and property conveyed on the Railroad.

XXVII. And be it enacted, That the said Directors shall have the power of nominating and appointing all and every the officers and engineers and other persons connected with the said Railway, at such salaries or rates of remuneration as to the said Directors shall seem proper, subject to the bye laws, rules and regulations of the said Company; and the shareholders shall have the power from time to time to alter and amend, or to make such new rules, bye laws and regulations for the good government of the said Company and of the said Railway, and of the works and property hereinbefore mentioned, and for the well governing of the engineers, workmen and other persons employed by the said Company, as to the major part of the said shareholders shall seem fit; which said rules, bye laws and regulations, being put into writing under the common seal of the said Company, shall be published in the Royal Gazette at Fredericton, shall be binding upon and observed by all parties, and shall be sufficient in any Court of Law to justify all persons who shall act under the same.

XXVIII. And be it enacted, That the said shareholders shall meet annually at Woodstock on the first Tuesday in January in each year, at which meeting the shareholders present, personally or by proxy, may either continue in office the Directors before appointed or any number of them, or may elect a new body of Directors to supply the places of those not continued in office; provided always, that the omission to meet shall work no forfeiture, but the shareholders may afterwards be called together for that purpose by the Directors of the said Company for the time being.

XXIX. And be it enacted, That it shall be lawful for any number of shareholders holding in the aggregate five hundred shares, by writing under their hands at any time to require the said Directors to call an extraordinary meeting of the said Company, and such requisition shall fully express the object of the meeting required to be called, and shall be left at the office of the said Company or given to at least three Directors, or left at their last or usual place of abode; and forthwith upon the receipt of such requisition the said Directors shall convene a meeting of the shareholders; and if for thirty days after such notice the Directors fail to call such meeting, the shareholders aforesaid, qualified as aforesaid, may call such meeting by giving thirty days public notice thereof in the Gazette and newspapers hereinbefore in this Act mentioned.

XXX. And be it enacted, That thirty days public notice at the least of all meetings, whether general or extraordinary, shall be given by advertisement in the Gazette and newspapers hereinbefore in this Act mentioned, which shall specify the place, the day and the hour of meeting, and every notice of an extraordinary meeting shall specify the purpose for which the meeting is called.

XXXI. And be it enacted, That a toll be and is hereby granted for the sole benefit of the said Company on all passengers and property of all descriptions which may be conveyed or transported upon such Railway, at such rates as may be established from time to time by the Directors of the said Company; the transportation of persons and property, the construction of cars and carriages, the weight of loads, and all other matters and things in relation to the use of the said
Railway,

Railway, shall be in conformity to such rules, regulations and provisions as the said Directors shall from time to time prescribe and direct; and such Railway may be used by any person or persons who may comply with such rules and regulations; provided always, that if after the completing the said Railway the rates, tolls or dues that may be established by the said Company under and by virtue of this Act shall be found excessive, it shall and may be lawful for the Legislature to reduce the said rates, tolls or dues, so as that the same shall not produce to the said Company a greater rate of clear annual profits divisible upon the subscribed and paid up capital stock of the said Company than fifteen pounds annually for every hundred pounds of such capital; and in order that the true state of such Company shall be known, it shall be the duty of the President and Directors thereof to file in the office of the Secretary of the Province, for the information of the Legislature, at the expiration of three years after the said Railway shall have been completed as aforesaid, a just and true statement and account of the moneys by them disbursed and laid out in making and completing the said Railway in manner aforesaid; and also of the amount of tolls and revenues of the said Railway, and of the annual expenditure and disbursements in maintaining and keeping up the same during the said three years; the said several accounts and statements to be signed by the President and Treasurer of the said Company, and by such President and Treasurer attested to on oath before any one of Her Majesty's Justices of the Peace for any County in this Province; and provided also, that it shall be the duty of the said President and Directors of the said Company in each and every year after the expiration of the said three years, to file in the said office of the Secretary of the Province, for the information of the Legislature, a like statement and account, verified on oath by the President and Treasurer as aforesaid.

The rates may be reduced by the Legislature if found excessive.

Statement of expenses and receipts to be filed in the Provincial Secretary's office for the information of the Legislature.

XXXII. And be it enacted, That whatever may be the rate of divisible profits on the said Railway, it shall be lawful for Her Majesty's Government, if it shall think fit, subject to the provisions hereinafter contained, at any time hereafter to purchase the said Railway, with all its hereditaments, stock and appurtenances, in the name and on behalf of Her Majesty, upon giving to the said Company three calendar months notice in writing of such intention, and upon payment of a sum equal to twenty five years purchase of the annual divisible profits, estimated on the average of the three then next preceding years; provided that if the average rate of profits for the said three years shall be less than the rate of fifteen pounds in the hundred, it shall be lawful for the Company, if they should be of opinion that the said rate of twenty five years purchase of the said average profits is an inadequate rate of purchase of such Railway, reference being had to the prospects thereof, to require that it shall be left to arbitration in case of difference, to determine what (if any) additional amount of purchase money shall be paid to the said Company; provided also, that such option of purchase shall not be exercised except with the consent of the Company, while any such revised scale of tolls, fares and charges shall be in force.

Right of purchasing the Railway and its appurtenances reserved to Her Majesty's Government.

XXXIII. And be it enacted, That the Directors of the said Company shall be bound to provide such conveyance for the Officers or Soldiers of Her Majesty's Forces of the Line, Ordnance Corps, Marine, Militia or Police Forces, and for all Ordnance Stores, at such time or times (whether the same shall be the usual hours of starting trains or not) as shall be required or appointed by any Officer duly authorized for that purpose, and with the whole resources of the Company.

Her Majesty's Forces and Stores to be conveyed when required.

XXXIV. And be it enacted, That the Directors of the said Company shall be and they are hereby authorized from time to time to alter or vary the tolls to be taken

Rates of tolls may be altered, but not so as to prejudice particular parties.

taken upon the said Railway as they shall think fit, provided that all such tolls be at all times charged equally to all persons and after the same rate, whether per ton or otherwise, in respect of all passengers and of all goods, chattels or carriages of the same description, and conveyed or propelled by a like carriage or engine, passing only over the same portion of the line of Railway under the same circumstances; and no reduction or advance in any such toll shall be made either directly or indirectly in favour of or against any particular company or person travelling upon or using the Railway.

Yearly dividends of the profits to be made.

XXXV. And be it enacted, That the Directors of the said Company shall make yearly dividend of tolls, income and profits, arising to the said Company, first deducting thereout the annual costs, charges and expenses of the said Company, as well of the repairs of the works belonging to them as for the salaries and allowances of the several officers and servants, and for such other purposes connected with the said Company as may be deemed proper by the said Directors, consistent with the bye laws, rules and regulations of the said Company.

Receipts of guardians of minors and committees of lunatics to be good discharges.

XXXVI. And be it enacted, That if any money be payable from the said Company to any shareholder or other person being a minor, idiot or lunatic, the receipt of the guardian of such minor, or the receipt of the committee of such lunatic, shall be a sufficient discharge to the said Company for the same.

A portion of the profits may be reserved before declaring dividends.

XXXVII. And be it enacted, That before apportioning the profits to be divided among the shareholders, the said Directors may, if they think fit, set aside thereout such sum as they may think proper to meet contingencies, or for enlarging, repairing and improving the works connected with the said Railway or any part of the said undertaking, and may divide the balance only among the shareholders.

No dividend to be paid on shares in arrears.

XXXVIII. And be it enacted, That no dividend shall be paid in respect of any share until all calls then due in respect of that and every other share held by the person to whom such dividend may be payable, shall have been paid.

Joint stock to be alone responsible for the Company debts.

XXXIX. And be it enacted, That joint stock or property of the said Company shall alone be responsible for the debts and engagements of the said Company, and that no person or persons who shall or may have dealings with the said Company shall upon any pretence whatsoever have recourse against the separate property of any of the individual shareholders of the said Company, or against their person or persons further than may be necessary for the faithful application of the funds of the said Company; provided also, that no shareholder of the said Company shall be liable for or charged with the payment of any debt or demand due from the said Company beyond the extent of his share in the capital of the said Company not then paid out.

Time limited for bringing actions for anything done under this Act.

XL. And be it enacted, That no suit or action at law or equity shall be brought or prosecuted by any person or persons for any act, matter or thing done under the authority of this Act, unless such suit or action shall be commenced within six months next after the offence shall have been committed or cause of action accrued, and the defendant or defendants in such action or suit may plead the general issue, and give this Act and the special matter in evidence under the said plea, and that the same was done in pursuance and by the authority of this Act.

Punishment for malicious acts, destroying works, &c.

XLI. And be it enacted, That if any person or persons shall wilfully and maliciously, and to the prejudice of the undertaking, break, injure or destroy any of the works to be made by virtue of this Act, every such person or persons shall be guilty of felony, and shall be liable to be imprisoned in the Provincial Penitentiary for any term not exceeding seven years.

Railway to be completed within three years or Act be void.

XLII. And be it enacted, That the said Company, to entitle themselves to the privileges, benefits and advantages to them granted by this Act, shall and they are hereby

hereby required to make and complete the said Railway within three years from the passing of this Act, and if the same shall not be so made and completed within the period before mentioned, so as to be used for the conveyance and carriage of passengers, goods, chattels, wares and merchandise thereon, then this Act and every matter and thing therein contained shall cease and be utterly null and void.

XLIII. And be it enacted, That this Act shall not come into operation until Her Majesty's Royal approbation is thereunto first had and declared.

Act suspended until Her Majesty's approbation be declared.

SCHEDULE A.

FORM OF CERTIFICATE OF SHARE.

The Grand Falls Railway Company.

Certificate of shares.

No.

This is to certify that A. B., of _____ is the proprietor of the Share (or shares) Number _____ of the Grand Falls Railway Company, subject to the regulations of the said Company.

Given under the Common Seal of the said Company, the _____ day of _____ in the year of our Lord one thousand eight hundred and _____

SCHEDULE B.

FORM OF WARRANT TO SUMMON JURY.

Warrant to summon Jury.

To the Sheriff, Deputy Sheriff, or any Constable of the County of _____

You are hereby commanded to summon a Jury of five disinterested Freeholders of your County, of no way akin to the party aggrieved, to appear at _____ in the said County, on the _____ day of _____ at _____ of the clock, in the _____ noon, and there and then to assess the damage (if any) which A. B. alleges he has sustained by reason of the works and operations of the Grand Falls Railway Company through and upon his land.

Given under our hands and seals, the _____ day of _____ in the year of our Lord one thousand eight hundred and _____

SCHEDULE C.

Scale of Fees in proceedings before Justices upon assessing damages under the foregoing Act.

Scale of Fees.

Warrant to Summon Jury,	£0	2	6
For every Subpœna	0	0	6
For every copy thereof,	0	0	3
Every adjournment made at the instance of either party,	0	1	0
Trial and Judgment,	0	2	6
Swearing each Witness and Constable,	0	0	3
Swearing Jury,	0	1	0
Execution or Distress Warrant,	0	1	6

To Sheriff or Constable.

Summoning Jury,	0	5	0
Attendance on Inquiry,	0	1	0

For all other services, same as fixed by law in Civil Cases before Justices of the Peace.

To Witnesses.

Attendance and travel, same as in Civil Cases before Justices of the Peace.

To Jurors.

Each Juror sworn on Inquiry,	0	2	6
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SCHEDULE

SCHEDULE D.

FORM OF PROXY.

Form of Proxy.

I, A. B., of do hereby nominate, constitute and appoint C. D. of to be my proxy, in my name and in my absence to vote or give any assent to or dissent from any business, matter or thing, relative to the Grand Falls Railway Company, in such manner as he the said C. D. shall think proper and for the benefit of the said Company.

In witness whereof, I, the said A. B. have hereunto set my hand (or if a Corporation, say the Common Seal of the Corporation,) the day of in the year of our Lord one thousand eight hundred and

A. B.

[This Act was specially confirmed, ratified and finally enacted by an Order of Her Majesty in Council, dated the 24th day of September 1850, and published and declared in the Province the 23d day of October 1850.]
