

stockholders to meet at any such annual meeting shall work no forfeiture, but the shareholders may afterwards be called together for the same purpose by the Directors of the said Company for the time being.

12. The said Company, to entitle themselves to the privileges, benefits and advantages to them granted in this Act, shall *bona fide* commence to build said Railway within two years from the passage of this Act; failing which, then this Act and every matter and thing therein contained shall cease and be utterly null and void; and if the said Railway, having been commenced, shall not be made and completed within the period of five years from the passage 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.

13. Nothing in this Act contained shall authorize the said Company, or their Contractors, to enter upon any lands held or reserved for Naval or Military purposes, without the consent of Her Majesty.

### CAP. XLIII.

An Act to incorporate the European and North American Railway Company for extension from Saint John westward.

#### Section.

1. Company incorporated; proviso.
2. Capital.
3. First meeting, by whom called.
4. Powers of Company.
5. President, &c. invested with all powers of Company.
6. Rate of fares, by whom established.
7. Company to make and keep up fences.
8. Annual meeting, when to be held.
9. Shares deemed personal estate, and transferable.

#### Section.

10. General powers of Directors for management of Company.
11. Joint stock alone liable.
12. Power of Company to enter upon private land; compensation.
13. Company to commence Railway within two years.
14. Land reserved for Naval or Military purposes exempt, without consent of Her Majesty. Company not to bar connection by other Railways.

*Passed 13th April, 1864.*

BE it enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. That Lauchlan Donaldson, William Thomson, J. V. Troop, Robert Jardine, C. H. Fairweather, John Boyd, William H. Scovil, E. D. Jewett, F. T. C. Burpee, A. Jardine, William Wright, John Robertson, N. S. Demill, William Parks, Thomas Parks, William O. Smith, Thomas R. Jones, George E. Snider, Francis Ruddock, George Carvill, George

S. DeForest, Richard Thompson, T. W. Daniel, Duncan Robertson, John D. Purdy, R. W. Crookshank, George Thomas, Zebedee King, Jeremiah Harrison, Stephen S. Hall, Wallace W. Turnbull, their associates, successors, and assigns, are hereby made and constituted a body politic and corporate, by the name of "The European and North American Railway Company for extension from Saint John westward;" and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, and may sue and be sued, plead and be impleaded, and shall have and enjoy all proper remedies by law and equity, to secure and protect them in the exercise and use of the rights and privileges and in the performance of the duties hereafter enjoined, and to prevent all invasion thereof in exercising and performing the same; and the Corporation, so soon as the sum of fifty thousand dollars of the capital stock shall be actually paid in to the Treasurer of the Company, are hereby authorized and empowered to locate and 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, and all other necessary appendages, from the City of Saint John, in the County of Saint John, in this Province, westward, to the Boundary of the United States, by such route as by survey or otherwise may hereafter be found most expedient, whenever the said Corporation may deem it expedient so to do, and to make such branches thereof as they shall deem proper; 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 purposes and objects of this Act; and for this purpose said Corporation 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 branches thereof, 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 material, on or from the land so taken; provided however, that said land so taken for the route of said Railway, shall not exceed six rods in

width, except when greater width is necessary for excavation and embankment; and provided also, that in all cases said Corporation shall pay for said lands, estate and materials so taken and used, such price as they and the owner or respective owners thereof 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 the second Section of an Act made and passed in the thirteenth year of the Reign of Her present Majesty, intituled *An Act relating to the Saint Andrews and Quebec Railroad*, as also for the recovery of the same; and the land so taken by said Corporation shall be held as lands taken and appropriated for highways; and all applications for damages shall be made within three years from the time of taking such land or other property, and not after.

2. The capital stock of the said Corporation shall consist of two millions of dollars, to be divided into forty thousand shares of fifty dollars each, with power to increase to two millions five hundred thousand dollars, with additional shares of fifty dollars each; and the immediate government and direction of the affairs of the said Corporation shall be vested in five Directors, who shall be chosen by the members of the said Corporation in the manner hereinafter provided, and shall hold their offices until others are chosen in their stead, a majority of whom shall form a quorum for the transaction of business; and they shall elect one of their number to be President of the Board, who shall also be President of the Corporation; and 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 Corporation, with sureties 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 the said Corporation, by giving notice in one or more newspapers published in the City of Saint John, of the time and place and purpose of such meeting, at least fourteen 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 branches, and for the transportation of persons, goods and property of all descriptions, 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 or hold within or without the Province, lands, materials, engines, cars, and other necessary things, in the name of the Corporation, for the use of 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 Corporation or Corporations 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 Companies or Company upon such terms as may be agreed upon; to make, execute and deliver good and sufficient mortgage deed or deeds of their road and all its branches, to such private persons or Corporations within or without this Province as they may think the interest of the stockholders in their Company requires; and to make such equal assessments from time to time on 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 of said Corporation, 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 Corporation for the balance, if 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, if 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 whatever liable for any debt or demand due by said Company, beyond the amount of his or their shares in the capital stock of said Company, not paid up; and no assessment shall be laid upon any shares in said Company for a greater amount than fifty dollars per share on the whole.

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

7. The said Railroad Corporation shall erect and maintain substantial, legal and sufficient fences on each side of the land taken by them for their Railroad, where the same passes through enclosed or improved land, or lands that may hereafter be improved; and for neglect or failure to erect and maintain such fences, said Corporation shall be liable to be indicted in any Court having competent jurisdiction, and to be fined in such sum as shall be adjudged necessary to repair the same, and such fines 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, said fences may be dispensed with at the receiving and landing places of passengers and freight, and at such other places as fences are not elsewhere usually required.

8. The annual meeting of the said Corporation shall be holden on the second Tuesday in January, or such other day as shall be determined by the 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, each proprietor by himself or by 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 shall deem it expedient and proper, giving such notice as the Corporation by their bye laws shall direct.

9. The said shares of said Corporation 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, completing and maintaining 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.

10. The Directors of the Company may from time to time 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, income and profits whatsoever of the said Company, or such parts thereof as the Directors may think fit; and may also in like manner grant and assure the whole or any part of any guarantee of interest, grant of 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 the 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.

11. The joint stock and property of the said Company shall alone be responsible for the debts and engagements of the same.

12. The said Company, by their agents, servants, and workmen, shall and may enter upon any lands of private persons, for the purposes of making a survey of the line or route of the contemplated Railroad, and to cut down or remove, where necessary to the making of such survey, any trees or other obstacles on such lands; compensation for

such cutting and removing to be made to such owners of private property, by the same proceedings and in the same manner as is prescribed under the first Section of this Act.

13. The said Company, to entitle themselves to the privileges, benefits and advantages to them granted in this Act, shall *bona fide* commence to build said Railway within two years from the passage of this Act; failing which, then this Act and every matter and thing therein contained shall cease and be utterly null and void; and if the said Railway, having been commenced, shall not be made and completed within the period of five years from the passage 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.

14. Nothing in this Act contained shall authorize the said Company, or their contractors, to enter upon any lands reserved for Naval or Military purposes, without the consent of Her Majesty; nor shall it be construed to confer upon the said Company any exclusive right or privilege in regard to the construction of any branch line, to which Provincial aid may hereafter be afforded, or shall authorize the said Company in any way to bar or prevent a connection between such branches and the extension contemplated by this Act.

### CAP. XLIV.

An Act to facilitate the winding up of the affairs of Incorporated Companies.

#### Section.

1. Definition of term "Company."
2. Definition of term "Court;" proviso.
3. When and how Company may be wound up.
4. Publication of chief place of business; evidence of such publication.
5. Evidence of insolvency.
6. Service of notice, &c., how made.
7. Application for winding up Company, how and to whom made.
8. Notice of Petition, &c., when and on whom served; proviso.
9. Court may grant order for winding up Company, and appoint a Curator.
10. Curator to give security; powers of Curator.
11. Duties of Curator.
12. Actions against Company stayed.
13. When former owner not relieved by transfer of shares.

#### Section.

14. Court may order calls to be made on unpaid stock.
15. When calls are made Curator may sue.
16. Curator may sue or be sued for debts due to or from Company.
17. Curator to file semi-annually statement of assets with Clerk of Court.
18. When amount sufficient, Court may order dividend.
19. Curator to be an officer of the Court.
20. Surplus, if any, how applied.
21. Court may make call on contributors to amount of their liability.
22. Set-off allowed contributors.
23. Compensation to Curator.
24. When Court shall order Company dissolved.
25. Court may make rules relative to winding up of Company.
26. Not to apply to suits now pending.