

John be put and placed in or near any such public street or thoroughfare, to receive and carry off such surface and street drainage to any main or common sewer; and also to construct, lay and place, repair and maintain, proper and sufficient catch-basins to receive the gravel and other sediment washing through any such gratings or other openings in or near any such public street or thoroughfare.

CAP. XXXV.

An Act to incorporate "The People's Street Railway Company," in the City and County of Saint John.

Section.

1. Company incorporated.
2. Capital stock.
3. Stock alone liable for debts.
4. First meeting, by whom called.
5. Affairs of Company, how managed.
6. Directors, how and when chosen.
7. Qualification of Director.
8. Votes, how apportioned; proviso.
9. Annual general meeting, when and where held.
10. Shares transferable.
11. Calls, when to be made and how recovered; proviso.
12. Meetings to be called by public notice.
13. Suits against shareholders, how brought.
14. What necessary to be proved on trial.
15. Powers of Company.
16. Railway to be used with horse power; proviso.

Section.

17. When Track shall be laid.
18. Streets not to be altered without consent of Common Council.
19. Company to keep Streets in repair.
20. When rails may be removed; proviso.
21. Rate of speed at which Cars shall be driven; proviso.
22. Company may make, &c. bye laws.
23. Toll established.
24. When Company shall provide Sleighs &c. Penalty for removing ice or snow.
25. Company may issue Bonds.
26. Privileges of this Act to extend to 40 years.
27. Railway to be completed within three years.
28. When Mayor, &c. may become purchasers.

Passed 9th July, 1866.

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

1. That William K. Reynolds, his associates, successors and assigns, be and they are hereby created and declared to be a body corporate and politic, by the name of "The People's Street Railway Company," and by and under that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province, and shall sue and be sued, plead and be impleaded, and shall have and enjoy all proper remedies at law and in equity to secure and protect them in the exercise and use of the rights and privileges, and in the performance of the duties hereinafter granted and enjoyed, and to prevent all invasion thereof in exercising and performing the same.

2. The capital stock of the said Company shall be two hundred thousand dollars, in ten thousand shares of twenty dollars each.

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

4. The first meeting of the said Company shall be held at the City of Saint John, and shall be called by the said William K. Reynolds, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more of the public Newspapers published in the City of Saint John, at least fourteen days previous to such meeting, for the purpose of establishing bye laws, choosing Directors and such other officers as may be necessary for the management of the affairs of the Company, which meeting may be adjourned from time to time as may be found necessary; and the Directors and officers so chosen shall serve until the first annual meeting, or until others are chosen in their stead.

5. The management of the affairs of the said Company shall be vested in five Directors, who shall be chosen by the stockholders in the manner hereinafter provided, and shall hold their offices until others are duly chosen in their stead; and such Board shall at the first meeting after their election, choose one of their number President of the Board, who shall also be President of the Company; and said Board shall have authority to appoint a Secretary and Treasurer; the Treasurer to give bonds in such amount as the Board of Directors shall from time to time determine; provided that not less than three Directors do form a quorum for the transaction of business; and in case of the absence of the President, the Directors shall have power to appoint one of their number Chairman for the occasion.

6. The Directors of the said Company shall be chosen at the said first meeting, and thereafter at the annual general meeting of said Company, by ballot, and the Directors so chosen shall remain in office one year, or until others are duly chosen in their place.

7. No person shall be eligible as a Director unless such person is a stockholder and holds not less than twenty shares of the capital stock of the said Corporation, and is the full age of twenty one years; and in case of any vacancy among the Directors by death, resignation, or disqualification by the sale and transfer of stock or other cause, the

Directors may fill up any such vacancy by choosing one of the stockholders qualified, and the person so chosen shall serve until another be elected in his stead.

8. The number of votes to which each stockholder shall be entitled on any occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in proportion of one vote to each share of stock, and absent stockholders may vote by proxy, provided such proxy be a stockholder and produce sufficient authority in writing.

9. The annual general meeting of the said Company shall be holden in the City of Saint John on the third Wednesday in January, or such other day in each year as may from time to time be determined by the bye laws, at such time and place as the Directors for the time being may appoint.

10. The shares of the said Company shall be assignable and transferable according to such rules and regulations as may be established in that behalf, but no arrangement or transfer shall be valid and effectual unless the same shall be entered and registered in a book to be kept for that purpose, and in no case shall a fractional part of a share be assignable or transferable; whenever any stockholder shall duly transfer all his stock or shares in said Company he shall cease to be a member of said Corporation.

11. The said Company may from time to time make such calls or assessments upon the capital stock thereof as they may deem necessary for carrying on their operations; such call or assessment, when made, shall be deemed to be and shall be a debt due from the shareholder to the Company, and may be sued for by the Company and recovered with interest and costs of suit in a Court of competent jurisdiction within said Province; and whenever any assessment shall be made by the stockholders of the said Company, it shall be the duty of the Treasurer to give notice thereof in a Newspaper published in the City of Saint John, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay to the said Treasurer the amount of such assessment upon his shares, it shall be the duty of the Treasurer, after the expiration of such thirty days, to advertise all such delinquent shares for sale at public auction, giving at least twenty days notice of the time and

place of such sale; and all shares upon which the assessment is not then paid, with interest from the time such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment and interest due on each share, and the expense of advertising and selling, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchaser; provided always, that no assessment shall be made except by a vote of the stockholders, and by a majority of all the shares.

12. All meetings of the said Company shall be called by public notice being given of the time and place in a Newspaper printed in the City of Saint John, seven days at least before the time of such meeting; and special meetings may be called by the Secretary under the authority of the Directors, or by shareholders representing not less than one thousand shares of stock, upon giving the like notice.

13. 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, as the case may be, (stating the number of shares,) in the said Company, and is indebted to the said Company in the sum of money to which the assessment or assessment in arrear shall amount, in respect of one assessment or more, upon one share or more, as the case may be, (stating the number and amount of such assessments,) by means of which an action hath accrued to the said Company by virtue of this Act.

14. On the trial of any such action it shall be sufficient to prove that the defendant at the time of making such assessment was a holder of one share or more in the said undertaking, and that such assessment was in fact made; and it shall not be necessary to prove any other matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due upon such call and interest thereon.

15. The said Company are hereby empowered to construct, maintain and use a Railway or Railways, with single or double tracks, over and upon such of the streets, highways and bridges in the City of Saint John, as may be agreed

upon between the said Company and the Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council, and over and upon such of the streets, roads, highways and bridges in the County of Saint John, as may be agreed upon between the said Company and the General Sessions of the Peace for the City and County of Saint John.

16. The railway and tracks constructed by the said Company shall be worked and used with horse power for the conveyance of passengers thereon, provided that steam power may be introduced and used by the said Company whenever and so soon as the said Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council, shall by resolution, on application of the said Company, consent thereto.

17. The position, placing and laying down of the several railway tracks, shall be done so as not to interfere with the ordinary traffic upon and over the streets and highways where the same may be laid; the rails to be of such pattern and description as the Common Council may from time to time approve, and be laid level with the surface of the street, and shall be laid and placed to the satisfaction of the City Engineer for the time being appointed by the Common Council, or other authorized authority in charge of the streets of said City, so far as such tracks shall be laid in the streets of the said City, and to the satisfaction of the Commissioners or other authorized authority having charge of the highways in the several Parishes of said County where the same may be laid.

18. The said Company, in the construction of the said railway track or tracks, shall from time to time conform to the grades of the various streets and highways through which said tracks or any of them shall run; and shall not change or alter such grades without consent of the Common Council, if within said City, or of the Road Commissioners or other authorized authority, if within any Parish in said County.

19. The Company shall be bound to put the streets and highways in or upon which any of their works shall be executed, in as good a state of repair as they were previous to the commencement of such works, and to maintain in like good condition any portion of said streets and highways

disturbed for the purposes of said Company, for the space of one calendar month; and whenever a double track may be laid in any street or highway that does not exceed sixty feet in width, the said Company shall maintain and keep in good order and complete repair at all times all such portions of said streets and highways between the outer edge of the gutters at the side walks of such streets and highways; and wherever a single track only may be laid in any such streets or highways, or such streets or highways shall be more than sixty feet in width, then the said Company shall maintain and keep in good order and complete repair at all times all that portion of such streets or highways on the track between the rails and to a distance of twelve inches outside of said rails.

20. The Common Council in the City of Saint John, and the Commissioners of Roads in the several Parishes through which such Railway may pass, shall have the right to take up and open the streets traversed by the rails, either for the purpose of altering the grades thereof, or for any other purpose; and any Commissioner or Commissioners, Corporation, or person or persons, authorized by law to carry on any public or private works, as the laying down pipes for gas or water drains, sewers, or other work whatsoever, may also remove such rails, or any part thereof, for any necessary purpose within their power and authority, without the said Company being entitled to have or claim any compensation or damage therefor, or for any cost, expenses or detention occasioned thereby; provided always, that in case such works be disturbed by the Saint John Gas Company, or any other private Corporation now existing, or that may hereafter exist, then such private Company or Corporation shall relay the rails in as good condition as they were before such disturbance took place, and with the least possible delay.

21. Cars shall not be driven on such Railway, or any part thereof, at a greater speed than at the rate of seven miles per hour, and two or more bells shall be attached to each horse while in use on such Railway; provided that within the limits of the City of Saint John the rate of speed shall be regulated from time to time by the Common Council of the City; no freight or luggage shall be carried or conveyed on such line of Railway, or any of the cars driven or em-

ployed thereon, unless in charge of a passenger, and then the weight carried at any one time, in charge of any one passenger, shall not exceed sixty pounds.

22. The said Company shall have power to make, ordain, establish, alter and amend, at any general or special meeting, bye laws and regulations for the management of the affairs of the said Company, not inconsistent with the laws in force in this Province; and also to make, ordain, establish, alter and amend, with the sanction of the Common Council of said City, rules and regulations for the government of the Railway, and the cars and trains running thereon.

23. A toll is hereby granted and established for the sole use and benefit of the said Company, upon all passengers, and also upon property of all descriptions which may be conveyed and transported upon said road, under the provisions of this Act, at such rate and rates of fare as may be established and determined from time to time by the Directors of the said Company; and the same may be recovered with costs by the said Company, in any Court of competent jurisdiction; and whoever fraudulently evades or attempts to evade the payment of any toll or fare established by the said Company, either by giving a false answer to the collector of the toll or fare, or by travelling beyond the point to which he has paid the same, or by leaving the rail car without having paid the toll or fare established for the distance travelled, or otherwise, shall be punished by fine of not less than five dollars nor more than twenty dollars for each offence, to be recovered with costs in the name of any person who may prosecute for the same before the Police Magistrate of the City of Saint John, or the Police Magistrate of the Parish of Portland: Whoever does not, upon demand, first pay the lawful toll or fare, shall not be entitled to be transported over the railways or tracks of the said Company.

24. When the accumulation of snow or ice on the streets or highways along the line of Railway shall be such as to permit the use of sleighs or sleds, it shall not be lawful for the said Company to remove the ice or snow from such line of Railway, but they shall have and provide suitable conveyances by sleighs and sleds; any person or persons cutting out or removing any ice or snow from the rails or track, in

violation of this provision, shall forfeit and pay a penalty of forty dollars for each and every offence, unless permission so to do be first obtained from the Mayor of said City for the time being.

25. The said Company, for the purpose of funding its floating debt, or for money borrowed for the purpose of constructing or equipping any of its railways or tracks, or the necessary works of the Company, may issue Bonds in sums of not less than one hundred dollars each, payable at periods not exceeding twenty years from the date thereof, and bearing interest not exceeding the rate of six per cent. per annum.

26. The privilege hereby granted to the said Company shall extend over a period of forty years from the passing of this Act, but should the said Company at any time give up the working and use of the said Railway, or cease to exercise the privileges hereby granted to them, they shall be bound to remove the rails after three months notice from the Common Council, and to put the streets traversed by the rails in good repair and condition.

27. If the said Company fail to establish and complete a line of Railway from Reed's Point, (so called) in Prince William Street, within the City of Saint John, through Prince William Street, and so along Dock Street to the Parish of Portland, (the Common Council of said City having granted permission to use such Streets,) and so through the Parish of Portland to Indian Town, (the General Sessions of the Peace having granted permission to use such Highways,) so that said line of Railway is not fully completed from Reed's Point to Indian Town aforesaid, within three years from the passing of this Act, then they shall forfeit all rights under this Act, and the same shall cease and be utterly annulled.

28. It shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John, at any time after twenty years from and after the passing of this Act, subject to the provisions herein contained, and on giving to the said Company twelve calendar months notice of such their intention, to become the purchaser of the property and stock of the Company, and from and after the expiration of such notice, to enter upon and take possession of all the property and stock of the said Company, on payment to the said

Company of the appraised value of such property and stock at the time of such taking possession, and ten per cent. in addition thereto.

CAP. XXXVI.

An Act to incorporate the Albert Bank.

Section.

1. Company incorporated.
2. Capital Stock.
3. Power of Corporation to hold property; proviso.
4. When mortgages may be taken as collateral security.
5. When general meeting shall take place; powers of such meeting.
6. Annual general meeting, when held.
7. Power of Directors.
8. Board of Directors, how constituted.
9. Compensation to President.
10. Qualification of Directors.
11. Cashier, &c., to give bonds.
12. Apportionment of votes.
13. Stockholders may vote by proxy; proviso.
14. Number of shares to be held by stockholders first three months after passing of Act; proviso.
15. Vacancy of Director, how filled up.
16. Notice to be given before payment of instalment; proviso.
17. Commissioners to be appointed to count money in vaults.
18. Shares transferable.
19. What business Corporation shall not deal in.
20. Stockholders, for what liable; proviso.
21. Bank notes, &c., out of what fund paid; proviso.
22. Debts of Corporation not to exceed twice the amount of capital stock paid in.
23. Half yearly dividends to be made.

Section.

24. Books, &c., subject to whose inspection.
25. Bills, &c., by whom signed and countersigned; proviso.
26. Altered notes, how to be paid.
27. When Bank shall be established.
28. Directors at general meeting to make full statement of affairs.
29. No loan to be made on pledge of stock.
30. Committee to have free access to books, &c.
31. Stockholders may call general meeting.
32. Power and duty of Directors on dissolution of Company.
33. Amount Directors may owe Bank.
34. Cashier to make semi-annual returns; form of return.
35. List of defaulters, when and by whom made.
36. Disqualification of Directors.
37. Bill or note must be presented before action can be taken.
38. Shares in capital stock to be deemed personal property.
39. Shares in capital stock liable to seizure and sale; proviso.
40. Increase of capital stock, how effected.
41. Additional shares, how sold.
42. Notice of sale to be given.
43. Premium, if any, how divided.
44. Additional shares subject to same rules, &c., as old stock.
45. Limit of Act.

Passed 9th July, 1866.

WHEREAS the increasing trade and business of the County of Albert would be greatly facilitated and promoted by the establishment of a local Bank;—

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

1. That the Honorable William H. Steeves, Honorable Abner R. M'Clelan, John Lewis, Charles D. Archibald, William Malcomson, Frederick Malcomson, John Spencer Price, Charles William Archibald, George Smith, Alfred T. DeLisle, Thomas M'Henry, George Calhoun, Henry Romans, George Malcomson, George A. Brown, Thomas N. Grasse,