

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1849.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1849.

12 Victoria – Chapter 60

**An Act in further amendment of the Acts relating to the Incorporation of the Saint Andrews and Quebec Rail Road Company. Passed 14th April 1849.**

I. Be it enacted by His Excellency the Lieutenant Governor, Legislative Council and Assembly, That the second section of an Act made and passed in the eleventh year of the Reign of Her present Majesty, intituled *An Act in addition to and in amendment of an Act further to amend and extend the provisions of an Act, intituled "An Act to incorporate the Saint Andrews and Quebec Rail Road Company,"* be and the same is hereby repealed.

II. And be it enacted, That at every annual general meeting of the Saint Andrews and Quebec Rail Road Company, it shall and may be lawful for the shareholders present and appearing by proxy, to choose by a majority of votes twenty Directors, being proprietors of at least ten shares each in the said Company ; of which Directors thirteen shall be residents of and in this Province, and seven residents of and in that part of the United Kingdom called England ; all which Directors residents in England as well as in this Province, shall continue in office for one year or until others are chosen in their place.

III. And be it enacted, That the said thirteen Directors, residents of this Province, shall at their first meeting after their election choose one of their number President of the said Company ; and five Directors shall form a quorum for the transaction of business, of whom the President shall always be one, except in case of necessary absence, when the Directors present may choose one of their number Chairman for the occasion ; and in case of there being an equal number of votes for or against any question before the Board of Directors, the President or Chairman shall have a casting vote in addition to his ordinary vote as a Director.

IV. And be it enacted, That all the powers and duties conferred and imposed upon any Board of Directors mentioned in the Act incorporating the said Company, or any Act in addition to or in amendment of such Act, shall be enjoyed, executed and fulfilled by the said thirteen Directors residents of this Province ; and that the powers and duties of the seven Directors residents of that part of Great Britain called England, shall be such as may be given, granted and imposed on them by the said Directors resident in this Province, or by any bye law of the said Company, and the same shall be enjoyed, executed and fulfilled by the said seven Directors under the instructions and control immediate and final of the said thirteen Directors, residents of this Province as aforesaid; provided always, that nothing herein contained shall affect, alter or abridge the powers of the stockholders resident in England as individual members of the Corporation.