

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1857. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1857.

20 Victoria – Chapter 70

An Act in addition to and in amendment of the Act relating to the Saint Andrews and Quebec Rail Road Company. Passed 1st May 1856.

Section.

1. Act how to be cited.
2. Agreement may be made for a transfer of the whole undertaking to a Company to be formed, and herein named the Transferee Company.
3. Agreement, how may be perfected.
4. Class A Company may execute the agreement.
5. Effect of agreement so perfected.

Section.

6. Powers and duties under Acts relating to the Company, to be enjoyed and fulfilled to the Transferee Company.
7. Privileges and obligations of the Transferee Company.
8. Assent of the Governor in Council necessary to the transfer.
9. Acts of Incorporation and in amendment repealed so far as inconsistent with this Act.
10. Suspending clause.

Whereas the Capital Stock of the Saint Andrews and Quebec Rail Road Company has been divided into two Classes A and B, and the Class A Shareholders have paid up the whole amount of the stock subscribed for by them, but the Class B Shareholders are unable to pay up the whole amount of the stock subscribed for by them, and the Saint Andrews and Quebec Rail Road Company are desirous, for the purpose of securing the completion of the line of Rail Road to Woodstock, to be authorized to transfer their undertaking and all the control and management thereof, and all the rights, privileges lands, and other benefits, profits, or advantages which have been and now are granted, conceded, or allowed to them by Act of Assembly in this Province, or otherwise howsoever, to any Company which may by Act of Assembly in this Province, or by Act of Parliament, be authorized to accept such transfer and to complete the Rail Road;—

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

1. That this Act may be cited for any purpose as 'The Saint Andrews and Quebec Rail Road Act, 1856.'
2. That after the passing of this Act the Saint Andrews and Quebec Rail Road Company, with the concurrence of the Company incorporated by Act of Parliament by the name of the Class A Shareholders of the Saint Andrews and Quebec Rail Road Company, in this Act called the Class A Company, may agree with any Company which may by Act of Assembly in this Province, or by Act of Parliament, be authorized to accept a transfer of the undertaking of the Saint Andrews and Quebec Rail Road Company, and to complete the line of Rail Road to Woodstock, for the transfer of such Company (in this Act called "The Transferee Company,") of the undertaking of the Saint

Andrews and Quebec Rail Road Company, and the control and management thereof, and all the lands, goods, chattels, and the present and future property and effects, rights, and expectancies of the Saint Andrews and Quebec Rail Road Company, and any such agreement may be on such terms and conditions as the three Companies, parties thereto, mutually agree on.

3. That when any such agreement for transfer is resolved on by any general meeting of the Saint Andrews and Quebec Rail Road Company, such one or more of the Directors of that Company as the general meeting authorize in that behalf, or failing him or them, such other person or persons as any general meeting of that Company may from time to time authorize in that behalf, may, with the concurrence of the Class A Company, enter into and execute under the common seal of the Saint Andrews and Quebec Rail Road Company, an agreement accordingly, and may do, authorize, and assent to all such things as the Director or Directors, person or persons so authorized, think proper in that behalf.

4. Provided always, that if any such general meeting so resolve, the Class A Company may, as the agent and on behalf of the Saint Andrews and Quebec Rail Road Company, enter into, execute, and carry into effect the agreements for the transfer.

5. That when any such agreement for transfer is so executed, then, except so far as shall by such agreement be otherwise provided, and subject to the terms and conditions of such agreement, all the undertaking of the Saint Andrews and Quebec Rail Road Company, and the control and management thereof, and all the lands, goods, chattels, and other present and future property and effects, rights, and expectancies of that Company, and all the duties, obligations, and liabilities of that Company in respect of the same, shall respectively by virtue of these Acts be thereupon transferred to and absolutely vested in, and belong to and be imposed on the Transferree Company exclusively accordingly, and the Transferree Company shall accordingly have the sole right to and management and disposal of the transferree property, and be vested with all the rights, powers, and privileges, benefits, profits, and advantages, and subject to all the duties, obligations, and liabilities now held and exercised by, or belonging or to belong to, or attaching on the Saint Andrews and Quebec Rail Road Company.

6. That except as is by this Act otherwise provided, all the powers and duties now conferred and imposed by the several Acts of Assembly relating to the Saint Andrews and Quebec Rail Road Company, or the Directors thereof, shall from and after such transfer, be enjoyed, executed, and fulfilled by the Transferree Company and their Directors; and the faith of this Province now pledged to the Saint Andrews and Quebec Rail Road Company, shall stand pledged accordingly to the Transferree Company, as representing the Saint Andrews and Quebec Rail Road Company.

7. That it is the true intent and meaning of this Act that the Transferree Company shall under the several Acts relating to the Saint Andrews and Quebec Rail Road Company, have all such power and privileges, rights and expectancies, and be subject to all such duties and liabilities with respect to the making of the Rail Road and its stations, and other works and conveniences, and the taking of such lands as may from time to time be requisite or proper for that purpose, and the working, managing, and controlling of the undertaking, and the protection of land owners and others, as if

the Transferree Company instead of the Saint Andrews and Quebec Rail Road Company had been originally authorized to make the Rail Road; but that, except as by this Act expressly provided, the several provisions of those Acts relating to the internal affairs of the Saint Andrews and Quebec Railroad Company shall be subject, and without prejudice, to any Act relating to the Transferree Company, so far as relates to the internal affairs of the Transferree Company.

8. Before any transfer authorized by this Act and under its authority shall be made, the assent of the Governor in Council shall be had; and notwithstanding such assent, the right, interest, and control of the Governor in Council in the said Company, under the authority of any Act relative to the Saint Andrews and Quebec Rail Road Company, shall not be impaired or affected in any way, but such right, interest, and control shall be continued and retained.

9. That the Act incorporating the Saint Andrews and Quebec Rail Road Company, and the several Acts in addition to and in amendment of such Acts, irrespectively so far as the provisions thereof respectively are repugnant to or inconsistent with any of the provisions or purposes of this Act, are hereby repealed, but in all other respects those Acts respectively, so far as the same respectively are now unrepealed and in force, shall, subject and without prejudice to the provisions and purposes of this Act, be and remain in force; provided always, that this Act, and every thing therein, shall be subject, and without prejudice, to all the estates, rights, powers, privileges and expectancies of the Class A Company.

10. This Act shall not come into operation or be in force until Her Majesty's Royal approbation be thereunto had and declared.

[This Act was specially confirmed, ratified and finally enacted, by an Order of Her Majesty in Council dated the twenty first day of August 1856, and published and declared in this Province the first day of October 1856.]