

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1864. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1864.

27 Victoria – Chapter 58

An Act to incorporate the Albert Railway Company. Passed 13th April, 1864.

Section.	Section.
1. Company incorporated.	10. General powers of Directors.
2. Capital.	11. Joint stock and property alone liable.
3. First meeting, how called.	12. Company may enter upon lands for purposes of road.
4. Power of Corporation.	13. Lands reserved for Naval or Military purposes exempt, unless consent of Her Majesty obtained.
5. President, &c. invested with all the powers of Corporation.	14. Company to commence road within two years.
6. Rates of fares, by whom established.	
7. Company to erect & maintain fences.	
8. Annual meeting, when and where held.	
9. Shares to be personal estate; shares when transferable.	

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

1. That William Henry Steeves, Edward B. Chandler, A. R; M'Clelan, James Steadman, John Lewis, E.R. Burpee, Peter Duffy, John Byers, Cornelius T. Tompkins, J. Gardner White, John Wallace, William Todd, David Wark, George Calhoun, Amos Edwin Botsford, and Wallace W. Turnbull, their associates, successors, and assigns, are hereby made and constituted a body politic and corporate, by the name of the "Albert Railway Company;" 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 hereinafter enjoined, and to prevent all invasion thereof in exercising and performing the same; and the Corporation, so soon as the sum of ten thousand dollars of the capital stock shall be actually paid 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 tracts, with all suitable bridges, tunnels, viaducts, turnouts, culverts, drains, and all other necessary appendages, from the present line of the European and North American Railway to the Parish of Hillsborough, in the County of Albert, to a point or place therein as may be deemed most desirable and advantageous to the general interests of the said Company, by such route as by survey or otherwise may hereafter be found most expedient, whenever the Corporation may deem it advisable 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 the 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 materials, 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 and other property, and not after.

2. The capital stock of the said Corporation shall consist of three hundred thousand dollars, to be divided into six thousand shares of fifty dollars each, with power to increase to 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 transacting 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 duties, 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 persons named in the first Section of this Act, are hereby authorized to call the first meeting of the said Corporation, giving notice in one or more newspapers published in the said County of Albert, or if no such paper is there published, then in the Royal Gazette, 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 such 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 the 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 his 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, her 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 transferred by them upon said 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 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, that 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

8. The annual meeting of the said Corporation shall be holden on the first Thursday in June, 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 the 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, 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, of other benefit, profit or advantage already of 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 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 when 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 lands, by the same proceedings and in the same manner as is provided in the first Section of this Act.

13. 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.

14. 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 passing of this Act; failing wherein, then this Act, and every matter and thing therein contained, shall cease and determine, 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 passing of this Act, so as to be used for the conveyance and carriage of passengers, goods and chattels

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