

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1866. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1866.

29 Victoria – Chapter 18 (Session 1)

An Act to authorize the Woodstock Railway Company to issue Debentures. Passed 16th April, 1866.

Section.

1. Debentures, by whom issued; amount.
2. When issued, statement to be filed in the Provincial Secretary's Office.

Section.

3. Payment of Debentures, how provided; proviso.
Form of Debenture.

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

1. That the Woodstock Railway Company, in addition to the powers heretofore granted, may issue Debentures or Certificates of Debt, in such sums and of such denomination as the said Company shall deem advisable, not to exceed however in the whole the sum of one hundred and ten thousand dollars, the said Debentures or Certificates to be made payable in not exceeding three years from the date of issue, signed by the President and countersigned by the Secretary.
2. Whenever the said Company shall issue any Debentures or Certificates of Debt under the provisions of this Act, it shall be the duty of the said Company and it is hereby required to file a statement containing the number, date, amount, and the name of the person or persons to whom the said Debenture or Certificate of Debt are made payable, in the office of the Provincial Secretary.
3. That in order to provide for the payment of the said Certificates of Debt, authorized to be issued under the provisions of this Act, the said Company are hereby authorized to assign and make over to the holder or respective holders of the said Certificates of Debt, the subsidy provided to be paid under the provisions of an Act made and passed in the twenty seventh year of the Reign of Her present Majesty, intituled *An Act in aid of the construction of Railways*, or any part or parts of such subsidy, which assignment or respective assignments shall be executed under the seal of the said Corporation; and the respective holders of the said Certificates of Debt shall have all the rights and privileges for payment of any moneys that may become due and payable to the said Company under the provisions of the said last mentioned Act, as fully as the said Company would have been if no such assignment had been made, and on production and discharge of the said respective Certificates of Debt by the respective holder or holders thereof at the office of the Provincial Secretary, the Governor in Council may order and direct the Provincial Treasurer to pay the amount to the respective holders of the said Certificates of Debt and assignments of the said subsidy, to the amount of the said Certificates and assignments respectively; and such payment to the respective holders of the said Certificates of Debt and assignment of the said subsidy, shall be an absolute discharge of the claims of the said Company to such subsidy, to the extent of the payments made under such Certificates of Debt and assignments thereof; provided always, that

the holders of such Certificates or assignments thereof shall have no claim whatever to any part of the said subsidy, until the requirements of the said Subsidy Act shall be in every respect complied with to the satisfaction of the Governor in Council, and approved by them accordingly.

Form of Debenture.

No. _____ \$ _____

[L. S.] Woodstock Railway Company.

The Woodstock Railway Company promise to pay to or his assigns, the sum of _____ dollars, current money of New Brunswick, in _____ years from the date hereof.

In testimony whereof, we, the President and Secretary of the said Company, have hereunto set our hands and affixed the seal of the said Company, this _____ day of _____ A. D. 18 _____

A. B., President.

C. D., Secretary.