

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1867.* Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1867.

30 Victoria – Chapter 22

**An Act to amend an Act intituled An Act to incorporate the Saint Stephens Branch Railroad Company. Passed 17th June 1867.**

Liability of Stockholders.

Whereas it may be doubtful whether the subscribers for shares in the capital stock of the Corporation of the Saint Stephens Branch Railroad Company are or can be made legally liable for the amount of the sum or sums by them respectively subscribed, as shareholders in the said capital stock, by reason of the capital stock of said Company being made to consist of three hundred thousand dollars, and all of which sum may not have been subscribed: And whereas also it may be doubtful whether any assessment made on such subscribers, and the notices of same required by the said recited Act to be given, are regular, unless the said amount of capital stock had first been fully subscribed: And whereas the said Railroad is now in running order;—

Be it therefore enacted by the Governor, Legislative Council, and Assembly,—That the subscribers to such capital stock shall be held liable in the same manner and to the same extent as if the whole of the capital stock, as in said recited Act is mentioned, had been fully subscribed; and all assessments made; and the notices thereof under said recited Act shall be held as having been regularly made, notwithstanding the capital stock of three hundred thousand dollars has not or may not be fully subscribed for; and that the respective subscribers to the said shares in the capital stock aforesaid shall be liable to the assessments made or to be made, in the same manner and to the same extent as if the whole amount of three hundred thousand dollars of capital stock had been subscribed for and taken up.