



ANNO VICESIMO & VICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. cliv.

An Act for the Transfer of the Interests of the Class A. Shareholders of the *Saint Andrews and Quebec* Railroad Company to “*The New Brunswick and Canada Railway and Land Company (Limited).*” [17th August 1857.]

WHEREAS the *Saint Andrews and Quebec* Railroad Company were in the Year One thousand eight hundred and thirty-six incorporated by Act of the Legislative Council and Assembly of the Province of *New Brunswick* for the Purpose of making a Railway from *Saint Andrews* in the Province of *New Brunswick* to *Quebec* in the Province of *Lower Canada*, and by various subsequent Acts of the same Provincial Legislature the Time prescribed to the Company for the Completion of their Undertaking has been extended, and Privileges and Advantages have been conceded to the Company by Grants of Land, and by the Guarantee of Interest on a Portion of their Capital: And whereas the Capital of the Company is divided into Two Classes of Shares, called respectively Class A. Shares and Class B. Shares, and the Class A. Shareholders have been separately incorporated by an Act passed in the Session of Parliament held in the Thirteenth and Fourteenth Years of the Reign

[*Local.*]

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of

The New Brunswick and Canada Railway and Land Company's Act, 1857.

13 & 14 Vict.
c. cvi.

of Her present Majesty, and intituled *An Act for incorporating the Class A. Shareholders of the Saint Andrews and Quebec Railroad Company, and conferring on them certain Powers*, and that Act was amended by an Act passed in the Fifteenth Year of the same Reign,

14 & 15 Vict.
c. cxlv.

intituled *An Act for enabling the Class A. Shareholders of the Saint Andrews and Quebec Railroad Company to divide the Shares in the Undertaking into Two Classes, and for other Purposes*: And whereas the said Class A. Shareholders have paid up the whole of the Money subscribed for by them, amounting in the whole to Eighty thousand Pounds, but the Class B. Shareholders have paid up only a small Portion of their Shares: And whereas about Twenty-five Miles of the *Saint Andrews and Quebec Railroad* is now complete and ready for public Traffic, and with a view to secure the Completion of the Railroad to *Woodstock* the said Legislative Council and Assembly authorized the *Saint Andrews and Quebec Railroad Company*, with the Concurrence of the Class A. Shareholders, to agree with any Company which might by Act of Assembly or by Act of Parliament be authorized to accept such Transfer, and to complete the Line of Railroad to *Woodstock*, for the Transfer to such Company of the Undertaking of the said *Saint Andrews and Quebec Railroad Company*: And whereas the Persons herein-after named, and others, united themselves into a Company, and became incorporated (according to the Provisions of "The Joint Stock Companies Act, 1856,") by the Name of "*The New Brunswick and Canada Railway and Land Company (Limited)*," (with a nominal Capital of Eight hundred thousand Pounds, divided into Forty thousand Shares of Twenty Pounds each), for the Purpose of accepting a Transfer of the Undertaking of the *Saint Andrews and Quebec Railroad Company*, and of purchasing all the Lands, Property, Rights, and Expectancies of the said Railroad Company, and the Lands, Rights, and Expectancies of the Class A. Shareholders of the same Company, and for the Purpose of carrying the said Undertaking or any Part thereof, or any Extensions thereof, into execution, and for the other Purposes relating to the same Undertaking mentioned in the Memorandum of Association of the said *New Brunswick and Canada Railway and Land Company (Limited)*; and in furtherance of these Objects, by Articles of Agreement made the Twentieth Day of *September* One thousand eight hundred and fifty-six (and which are set forth at Length in the Schedule hereunder written), the Undertaking of the *Saint Andrews and Quebec Railroad Company*, with all its Property, Land, Rights, and Expectancies, and all the Lands, Rights, and Expectancies of the Class A. Shareholders of the same Company, purport to be transferred to the said *New Brunswick and Canada Railway and Land Company (Limited)*, and such Transfer was on the Twenty-fourth Day of *October* One thousand eight hundred and fifty-six assented to by the Lieutenant Governor and Council

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Council of *New Brunswick* : And whereas Doubts have arisen whether, forasmuch as the said Class A. Shareholders were incorporated by Act of Parliament, any such Transfer as aforesaid by virtue of the Authority of an Act of Assembly of the said Province would be effectual : And whereas it will be of great Advantage to the Provinces of *New Brunswick* and *Canada* that the said Undertaking should be completed, and that the Persons herein-after named, with others, now constituting the said *New Brunswick and Canada* Railway and Land Company (Limited), and who are willing to subscribe the necessary Funds for its Completion, should have the said Transfer ratified and confirmed, and have granted to them the Powers herein-after specified ; but such Confirmation cannot be effected without the Authority of Parliament : May it therefore please Your Majesty that it may be enacted ; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows :

I. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *New Brunswick and Canada* Railway and Land Company's Act, 1857." Short Title.

II. Where the Words "the Company" are used in this Act the same shall mean the *New Brunswick and Canada* Railway and Land Company (Limited). "The Company."

III. The Power and Authority given by the Act of Assembly of the Province of *New Brunswick* of the 19th *Victoria*, Chapter 70, for the Transfer of the Undertaking of the *Saint Andrews and Quebec* Railroad Company, and which was exercised with the Consent of the Governor in Council of the said Province by the Articles of Agreement of the Twentieth Day of *September* One thousand eight hundred and fifty-six, set forth at Length in the Schedule to this Act, shall be by this Act extended to all the Lands, Rights, and Expectancies of the Class A. Shareholders of the *Saint Andrews and Quebec* Railroad Company ; and the Transfer by the same Agreement made of the said Undertaking, and of the same Lands, Rights, and Expectancies, to the Company is hereby confirmed, and the same Undertaking, Lands, Rights, and Expectancies shall from and after the passing of this Act be vested in the Company. Undertaking of St. Andrews and Quebec Railroad Company, &c. vested in the Company.

IV. Nothing in this Act contained shall in any Manner affect the Lands, Rights, and Privileges secured to the Class A. Shareholders of the *Saint Andrews and Quebec* Railroad Company under the said Agreement of the Twentieth Day of *September* One thousand eight hundred Saving Rights of Class A. Shareholders acquired in return

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for such
Transfer.

hundred and fifty-six, and under the Articles of Association of the Company, in return for such Transfer as aforesaid; and the Lands liable to be sold by the Company to realize the Interest which shall be paid to Classes A. and B. of their Shareholders during Construction shall be limited not to exceed Twenty thousand Acres; and as regards the Residue of the Lands as defined in the Third Clause of the said Agreement, which will accrue to the said Class A. Company under the said Third Clause, the whole of such Residue shall be liable to the Payment of the Arrears of Interest due at the Date of the said Agreement on the Capital Stock Shares of the said Class A. Company, and also accruing Interest from such Date after the Rate of Six Pounds *per Centum per Annum* up to the Date of the opening of the said Railway to *Woodstock*, and, after realizing by Sale or Perception of Profits such a Sum as will cover such Payments, the ultimate Residue of such Lands shall form Part of the Lands of the said Class A. Company, applicable for the Benefit of the Land Stock Shares of the same Company.

As to future
Agreements.

V. It shall be lawful for the Class A. Shareholders of the *Saint Andrews and Quebec* Railroad Company and the Company to enter into and vary Agreements touching their several Interests in the common Undertaking, and all such Agreements shall be binding and effectual between the Parties to the same: Provided always, that no such Agreement made after the passing of this Act shall be valid unless the same has been submitted to a Special Meeting of each Company Party to the same, such Meeting being duly convened with Notice of the Purpose thereof, and unless the same Agreement has been consented to by the Votes of Shareholders present, in Person or by Proxy, at such Meeting holding Three Fourths in Value of the Stock or Shares represented thereat, such Shareholders being entitled to vote at the said Meeting: Provided also, that no such Agreement made after the passing of this Act affecting the Land Stock Shares of the Class A. Shareholders shall be valid unless approved by Three Fourths of the Votes of the Land Stock Shareholders present, personally or by Proxy, at some Special Meeting of such Land Stock Shareholders only, duly convened with Notice of the Purposes thereof: Provided also, that the Certificate in Writing under the Hand of the Chairman of such Special Meeting shall be Evidence of such Consent as aforesaid.

Not to pre-
judice Rights
of Class A.
Shareholders
of St. An-
drews and
Quebec Rail-

VI. Nothing in this Act or in any such Agreement or Transfer contained shall take away or prejudice any Estate, Right, Title, Security, Interest, Claim, or Demand whatsoever of or to which any Holders of Stock or Shares of the Class A. Shareholders of the *Saint Andrews and Quebec* Railroad Company (as distinct from and over and

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and above the general Body of the Class A. Shareholders), or any Trustees for any such Holders, are or were, or but for the passing of this Act and the Execution of any such Agreement or Transfer might be, seised, possessed, or entitled at Law or in Equity in, to, or over any Lands which by virtue of that Agreement and this Act the Class A. Shareholders are to retain or receive. road Com-pany.

VII. Nothing in this Act contained shall take away, lessen, alter, or prejudice any of the Prerogatives, Rights, Privileges, or Authorities of the Legislature or of the Lieutenant Governor or Executive Council of the Province of *New Brunswick*, but all such Prerogatives, Rights, Privileges, and Authorities respectively may be had, exercised, and enjoyed as if this Act had not passed. Saving Rights of Legislature, &c. of New Brunswick.

VIII. Nothing in this Act contained shall take away, lessen, alter, prejudice, or in any way affect any of the Prerogatives, Rights, Privileges, Powers, or Authorities vested in or enjoyed by Her Majesty, Her Heirs or Successors, but all such Prerogatives, Rights, Privileges, Powers, and Authorities respectively may be had, exercised, and enjoyed as if this Act had not passed. Saving Rights of the Crown.

IX. The Expenses of obtaining and passing this Act and incident thereto shall be paid by the Company. Expenses of Act.

X. This Act shall extend to the United Kingdom and to the Province of *New Brunswick* only. Extent of Act.

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Act, 1857.*

The SCHEDULE herein-before referred to.

AGREEMENT (dated 20th September 1856) for Transfer of the Saint Andrews and Quebec Railroad, with Consent of the Class A. Shareholders, to New Brunswick and Canada Railway and Land Company.

ARTICLES of AGREEMENT made the Twentieth Day of September One thousand eight hundred and fifty-six between the Saint Andrews and Quebec Railroad Company of the First Part, the Class A. Shareholders of the Saint Andrews and Quebec Railroad Company, herein-after called the Class A. Company, of the Second Part, and the New Brunswick and Canada Railway and Land Company (Limited), herein-after called the Transferee Company, of the Third Part: Whereas by the Act of the Assembly of the Province of New Brunswick, called the Saint Andrews and Quebec Railroad Act, 1856, it was enacted, that after the passing of that Act the Saint Andrews and Quebec Railroad Company, with the Concurrence of the Class A. Company, might agree with any Company which might by Act of Assembly in that Province or by Act of Parliament be authorized to accept a Transfer of the Undertaking of the Saint Andrews and Quebec Railroad Company, and to complete the Line of Railroad to Woodstock, for the Transfer to such Company, in that Act called the Transferee Company, of the Undertaking of the Saint Andrews and Quebec Railroad Company, and the Control and Management thereof, and all the Lands, Goods, Chattels, and present and future Property and Effects, Rights and Expectancies, of the Saint Andrews and Quebec Railroad Company, and any such Agreement might be on such Terms and Conditions as the Three Companies Parties thereto mutually agreed on: And whereas the Transferee Company has been formed under Authority of the "Joint Stock Company's Act, 1856," for the Purpose of accepting a Transfer of the Undertaking of the Saint Andrews and Quebec Railroad Company, and completing the Line of Railroad to Woodstock: Now these Presents witness, that pursuant to and in exercise of the Authorities conferred by the before-mentioned Acts, and all other Authorities them thereunto enabling, the Saint Andrews and Quebec Railroad Company, with the Concurrence of the Class A. Company, and the Class A. Company and the Transferee Company, do hereby mutually agree

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agree with each other that the Undertaking of the Saint Andrews and Quebec Railroad Company, and the Control and Management thereof, and all the Lands, Goods, Chattels, and present and future Property and Effects, Rights and Expectancies, of the Saint Andrews and Quebec Railroad Company, shall be and are hereby transferred to the Transferee Company, and that such Transfer is made in consideration of and upon the following Terms and Conditions ; (that is to say,)

1. The Transferee Company shall forthwith discharge the Liabilities of the Railroad Company and the Class A. Company respectively specified in the Schedule hereunder written, and shall proceed with the Construction of and with all Despatch complete the Undertaking between Saint Andrews and Woodstock.

2. The Class A. Company shall, as soon as possible, surrender to the Transferee Company the whole of the Class A. Shares of the Saint Andrews and Quebec Railroad Company, amounting to Eighty thousand Pounds Sterling, or One hundred thousand Pounds New Brunswick Currency, now held by the Class A. Company, with all the Rights and Privileges attached thereto, and in exchange for the same shall receive fully paid up Shares to a like Amount in the Capital of the Transferee Company, to be designated Class C. Shares, such Class C. Shares to be of Twenty Pounds Sterling and Twenty-five Pounds New Brunswick Currency each, and to be upon the same Footing as the ordinary Shares of the Transferee Company, except only that during the Construction of the Line of Railroad to Woodstock no Dividend or Interest is to be paid on the Class C. Shares; and in the meantime, until such Surrender and Exchange are effected, that Class A. Company shall, so far as may be possible, hold the Class A. Shares in the Capital of the Saint Andrews and Quebec Railroad Company on such and the same Terms and Conditions, and with such and the same Rights and Privileges in all respects, as if such Surrender and Exchange were effected, and these Shares were the Class C. Shares to be given to them in exchange: Provided always, that it shall be open to the Class A. Company and the Transferee Company, without the Intervention of the Saint Andrews and Quebec Railroad Company, to make any Arrangement which they may think fit with respect to the Shares to be surrendered and given in exchange respectively.

3. The Class A. Company shall retain, released from all Trusts in favour of the Saint Andrews and Quebec Railroad Company, or of the Transferee Company as representing the Saint Andrews and Quebec Railroad Company, the Twenty thousand six hundred and thirty Acres of Land already granted to the Class A. Company, and shall receive out of the further Lands to be granted to the Transferee Company the further Quantity of Forty-two thousand six hundred and seventy Acres, making in all Sixty-three thousand three hundred
Acres,

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Acres, and shall also, in satisfaction of all Arrears of Interest now owing to them, receive all the Residue, if any, of the Lands of the Company arising from the Grants already promised between Saint Andrews and Woodstock, which shall remain after making the several Allotments herein specified, amounting to One hundred and eighty-four thousand three hundred Acres, and after realizing from the Sale of any such surplus Lands as much Money as will repay to the Company the Interest paid to Classes A. and B. during Construction.

4. These Provisions in favour of the Class A. Company shall be accepted by them in full of all Claims and Expectations on their Part against the Saint Andrews and Quebec Railroad Company or the Transferee Company arising out of any Acts of Parliament, Acts of Assembly, Deeds, Resolutions, or other Engagements heretofore made.

5. The Transferee Company shall issue Shares of Twenty Pounds Sterling, or Twenty-five Pounds New Brunswick Currency each, to the nominal Amount of Eighty thousand Pounds Sterling, or One hundred thousand Pounds New Brunswick Currency, to be further Part of the Capital of the Transferee Company, and to be designated Class A. Shares, and to be entitled to the Guarantee given to Shares in the St. Andrews and Quebec Railroad Company by the Province of New Brunswick under Acts of Assembly, for Payment of Interest or Dividend at the Rate of Six Pounds per Centum per Annum for the Period of Twenty-five Years from the opening of the Line of Railroad to Woodstock, and shall engage to the Holders of those Class A. Shares that they shall be paid out of the Funds of the Transferee Company during the Construction of the Line of Railroad to Woodstock Interest at the Rate of Six Pounds per Centum per Annum upon all Payments on or in anticipation of Calls.

6. The Transferee Company shall issue Shares of Twenty Pounds Sterling, or Twenty-five Pounds New Brunswick Currency each, to the nominal Amount of One hundred and forty thousand Pounds Sterling, or One hundred and seventy-five thousand Pounds New Brunswick Currency, to be further Part of the Capital of the Transferee Company, and to be designated Class B. Shares, to be their ordinary Shares, but to be entitled to receive out of the Funds of the Transferee Company during the Construction of the Line of Railroad to Woodstock Interest at the Rate of Five Pounds per Centum per Annum upon all Payments on or in anticipation of Calls.

7. The Transferee Company shall be entitled to appropriate out of the Lands to be granted to them Sixteen thousand Acres of Land in respect of their Class A. Shares, or Four Acres a Share, and One hundred and five thousand Acres of Land in respect of their Class B. Shares, or Fifteen Acres a Share.

8. Separate

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8. Separate Shares shall be issued in respect of Capital and Land, the first to be called Capital Shares, the other to be called Land Shares.

9. The Capital of the Transferee Company shall be Eight hundred thousand Pounds Sterling, or One million Pounds New Brunswick Currency, but no additional Shares shall be issued with any Privilege to the Prejudice of the Class A. Shares, or the Class B. Shares, or the Class C. Shares, without the Consent of Three Fourths of such Classes respectively assembled at a Special General Meeting for that Purpose.

10. The Owners of the Capital Shares shall not be entitled in respect of such Shares to vote or discuss or interfere in any Question or Matter affecting exclusively the Interest of the Holders of the Land Shares, and the Holders of the Land Shares shall not be entitled in respect thereof to vote or discuss or interfere in any Question or Matter relating to the Railroad, or the Expenditure of any Money raised or borrowed for any of the Purposes thereof, or affecting exclusively the Interests of the Holders of the Capital Shares.

11. The Class A. Company will, if thereunto requested by the Transferee Company, and at their Expense, consent to and facilitate to the utmost of their Power the passing of such Act or Acts of Parliament and Act or Acts of Assembly, and will do all such other Things as the Transferee Company from Time to Time reasonably require for ratifying and carrying into effect the Provisions and Purposes of these Presents; and if the Authority of any Act of Parliament or Act of Assembly shall in the Judgment of the Board of Directors of the Class A. Company be requisite for enabling the Purposes of these Presents with respect to Class A. Company to be carried into effect, the Class A. Company may require the Transferee Company at their own Expense to apply for and use their utmost Endeavours to obtain the same; and in default of the Transferee Company so applying, the Class A. Company may apply for any such Act or Acts, and the Transferee Company shall in that Case repay to the Class A. Company the Expense incurred in making such Application or Applications.

12. The Saint Andrews and Quebec Railroad Company will, if thereunto required by the Transferee Company, and at their Expense, consent to and facilitate to the utmost of their Power the passing of such Act or Acts of Assembly, and will do all such other Things as the Transferee Company from Time to Time reasonably require for ratifying and carrying into effect the Provisions and Purposes of these Presents: In witness whereof the said above-named Companies have caused their Common Seals to be affixed, the Day and Year first above written.

*The New Brunswick and Canada Railway and Land Company's
Act, 1857.*

SCHEDULE.

Liabilities—Saint Andrews and Quebec Railroad.

October 1, 1855.

	£
Charlotte County Bank - - - - -	1,156
Balance due to Mr. Light, including his Salary to 5th December next, that being the Expiration of his Notice of Discharge -	560
Balance due to Mr. Julius Thompson for Salary to the 20th Sep- tember last past - - - - -	90
Balance due to Mr. S. H. Whitlock for Salary to 1st November proximo - - - - -	108
Balance due to Mr. Whiteman - - - - -	75
Land Damages - - - - -	200
Fencing Cedar Poles and Gates - - - - -	100
	£2,289

Liability, if any, to the Contractors in New Brunswick.

Expenses which will be accruing from 1st October 1855.

Interest on Bank Debt, at 6 per Cent. per Annum - - -	-
Manager's Salary from 20th September 1855 to 20th June 1856, at 360 <i>l.</i> Currency, that being the Date of his Notice of Discharge -	-
Secretary's Salary at 250 <i>l.</i> per Annum up to the Day of his ceasing to be Secretary - - - - -	-
Office Rent, at 25 <i>l.</i> per Annum - - - - -	-
Sundries - - - - -	-
Petty Expenses—Fuel, Stationery, Travelling, Telegraphs, &c., say at 100 <i>l.</i> per Annum - - - - -	-

£

SCHEDULE.

Liabilities of Class A. Company.

	£
Debt to Messrs. Edwards, Chilton, and Featherstone - - -	700
Debt to Mr. Freeman, estimated between 500 and - - -	1,000
Liability, if any, to the Contractors in New Brunswick - - -	-
Other Liabilities, not exceeding - - - - -	1,500

The Common Seal of the Saint Andrews and Quebec Railroad
Company was affixed hereto in the Presence of

S. H. WHITLOCK,
Secretary of the Saint Andrews and
Quebec Railroad Company.

GEO. D. STREAT.
JULIUS THOMPSON.

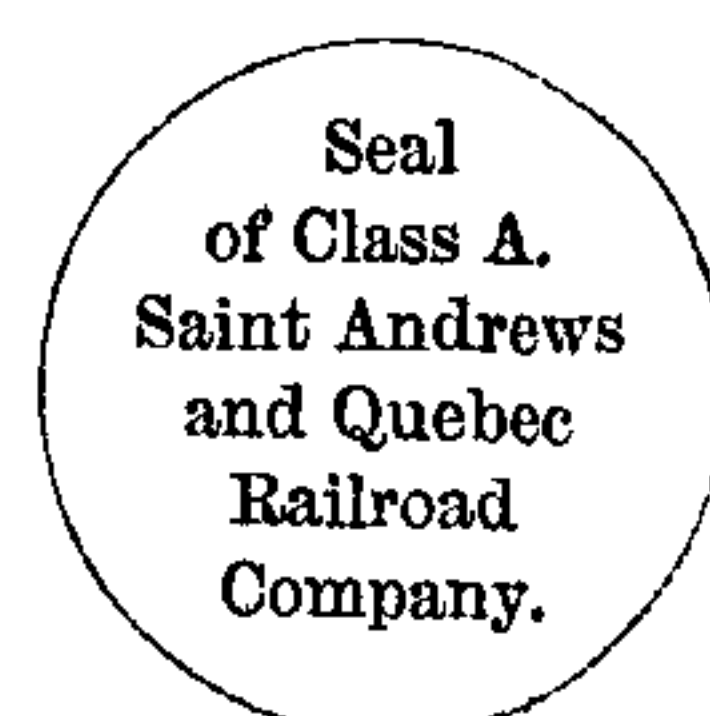


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The Common Seal of the Class A. Shareholders of the Saint Andrews and Quebec Railroad Company was affixed hereto in the Presence of

J. A. RADCLIFF,
Solicitor, 8, Delahay Street, Westminster.

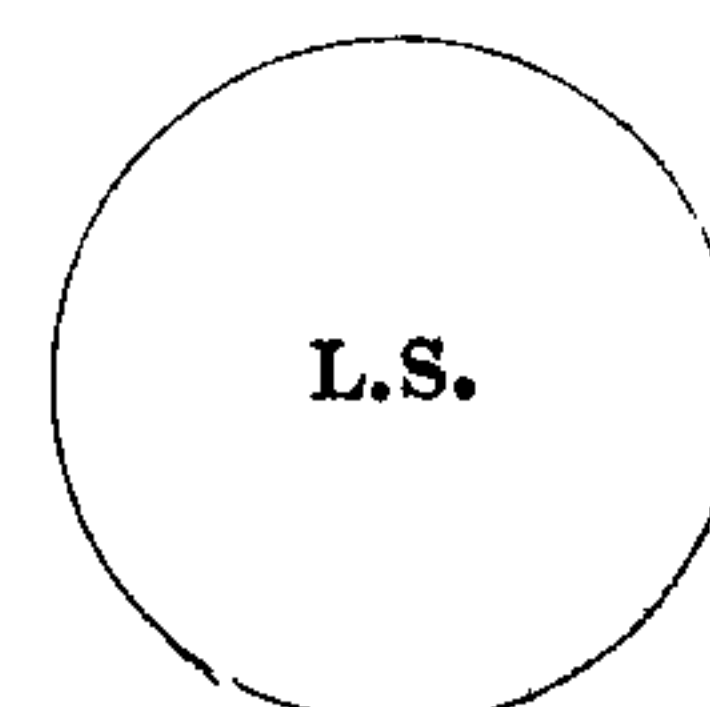
J. W. BYRNES, Secretary.



I hereby certify, That the Transfer mentioned in the within-written Agreement was this Day assented to by the Lieutenant Governor in Council, in pursuance of the Power and Authority given by the Act of Assembly, 19 Victoria, Chapter 70.

Given under my Hand and Seal at Fredericton, in the Province of New Brunswick, the Twenty-fourth Day of October, in the Year of our Lord One thousand eight hundred and fifty-six.

ROBERT WILMOT,
Provincial Secretary.



LONDON :

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1857.

