

using the same for trading purposes, subject to such rates of dockage, wharfage, and storage as shall be fixed by the Company, with the consent of the Sessions.

Capital—shares

Real Estate.

Bye-Laws to be approved and recorded.

3. The capital of the Company shall not exceed eight thousand dollars, to be divided into shares of ten dollars each; and the Company may hold real estate not exceeding in value eight thousand dollars.

4. The bye-laws of the Company shall not come into operation until they shall have been approved of by the Sessions, and recorded in the Registry of Deeds for the County of Digby.

CHAPTER 72.

An Act to incorporate the Pictou Marine Railway Company.

(Passed the 28th day of March, A. D. 1861.)

SECTION.

1. Incorporation.
2. Real Estate.
3. Capital—shares. May increase capital.

SECTION.

4. When to go into operation.
5. Liability of shareholders.

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

Incorporation.

1. James Primrose, William Gordon, John Yorston, John Crerar, William H. Davies, John A. Dawson, James W. Carmichael, John McKinlay, and such other persons as are or shall hereafter become shareholders in the Company hereby established, are created a body corporate, by the name of the "Pictou Marine Railway Company," for the purpose of erecting and employing Patent Slips or other Marine Railways, in the County of Pictou, for facilitating the repairs of vessels.

Real Estate.

2. The Company may hold real estate not exceeding in value forty thousand dollars.

Capital.
Shares.

3. The Capital Stock of the Company shall be twenty-five thousand dollars, to be divided into shares of two hundred dollars each; but when the Company shall deem it necessary they may at any general meeting by a bye-law to be sanctioned by the Governor in Council, increase their capital stock from time to time as they may see fit to any sum not exceeding in the whole fifty thousand dollars.

May increase capital.

When to go into operation.

4. The Company may go into operation as soon as seventy-five shares shall have been subscribed, and eight thousand dollars actually paid in on account thereof.

Liability of shareholders.

5. No shareholders shall be liable for the debts of the Company in his person or separate estate to a greater amount in the whole than double the amount of stock held by him, deducting therefrom the amount actually paid to the Com-