'to establish the said Company agreeably to the several provisions of the said 'Acts, and the same has been established, and is now in full operation, but 'doubts are entertained whether some of the terms of the said Acts have been 'strictly complied with, and thereby the permanence of this useful undertaking 'may be greatly endangered; for remedy whereof,'

I, Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That so much of the second Section of the said first mentioned Act as declares that the Capital Stock of the said Corporation shall consist of current Gold and Silver Coins of the Province, and as requires the five per cent. thereof to be paid in current Gold and Silver Coins of the Province, be and the same is hereby repealed. 2 W. 4, c. 26, sec. 2, in part repealed.

II. And be it further enacted, That such part of the said Capital Stock as has been actually and *bona fide* paid in, to the satisfaction of the President and Directors of the said Company for the time being, by any Stockholder as a per centage upon, or part payment of his share or shares in the said Capital Stock, whether the same was paid in Gold and Silver Coins or otherwise, shall be deemed, and adjudged and is hereby declared to be a good and sufficient payment of such part of such Capital Stock, according to the true intent and meaning of the said Acts. Capital Stock paid in to the satisfaction of the President and Directors whether paid in Coin or otherwise, to be deemed a sufficient payment under the Acts.

III. And be it further enacted, and it is hereby declared, That no part of the proceedings of any President and Directors of the said Company, or of any meeting of the Stockholders thereof, since the passing of the said Acts, shall be deemed and adjudged as illegal, unauthorized or contrary to the intent and meaning of the said Acts or either of them, by reason of any irregularity that may have arisen in the first General Meeting of the Stockholders of the said Company, or in the election of the first Directors of the said Company, or in the election of the first President of the said Company, or by reason of the said Stockholders not having heretofore made any Bye Laws, Ordinances and Regulations for the good management of the affairs of the said Corporation, or by reason of such part of the Stock that has been paid, not having been paid in Gold and Silver Coins: and that all proceedings heretofore had and done, and all transfers of shares in the said Capital Stock of the said Company under the said Act heretofore made and done in pursuance of and according to any regulations made by any President and Directors of the said Company for the time being, since the first meeting of the Stockholders, and since the election of the first Directors of the said Company, shall be deemed and are hereby declared as good and valid to all intents and purposes, as if the said first meeting of the said Stockholders, and the election of the first Directors and President of the said Company had been in all respects strictly according to the directions of the said Acts, and as if Bye Laws had been made by the Stockholders for the regulation and management of the affairs of the said Corporation, in pursuance of the power vested in them for that purpose. No part of the proceedings of the Corporation to be deemed illegal by reason of any irregularity in the first general meeting, in the election of the first Directors, or the Stock not being paid in Gold and Silver Coins.

IV. And be it further enacted, That in any case where default has been made before the passing of this Act, in payment of any part of the residue of the Capital Stock of the said Company, which has been heretofore by the President and Directors for the time being of the said Company required to be paid, and which remains still unpaid at the time of passing this Act, every share upon which such default shall have been so made, shall stand and become absolutely forfeited to the said Corporation, unless the amount so required to be paid thereon shall be fully paid and satisfied to the President and Directors of the said Company for the time being, within two months after the passing of this Act, or within such further time as the said President and Directors of the said Company for the time being, or the major part of them may consent to give for the payment thereof: And in case Shares to be forfeited where default in payment of the residue of the Stock may be made.