

ment of all notes or claims so presented, the President and Directors of the said Bank shall forthwith distribute the surplus of the funds (if any) realized from the assets of the Bank, among the stockholders in equal proportion.

3. When such distribution has been made, the stockholders of the said Bank shall be released from any further liability to the creditors of the Bank or to each other, and the Acts of Incorporation of the said Bank shall be deemed as repealed, and no longer in force.

4. Provided always, that the stockholders of the said Bank shall be chargeable in their private and individual capacity according to their respective interest therein, and shall continue and be holden for the payment of the notes or bills of the said Bank remaining unpaid (if any) for the term of two years after the passing of this Act.

CAP. XLV.

An Act in addition to an Act intituled *An Act to incorporate the Saint Stephen's Branch Railroad Company*.

Section.

1. Company may issue Debentures ; proviso.

Section.

2. Debentures to be a first charge on Railroad.

Passed 8th June, 1865.

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

1. That in addition to the powers heretofore conferred on the Saint Stephen's Branch Railroad Company, in and by an Act made and passed in the twenty seventh year of the Reign of Her present Majesty, intituled *An Act to incorporate the Saint Stephen's Branch Railroad Company*, it shall and may be lawful for the said Company from time to time to issue Debentures or certificates of debt bearing interest with coupons at six per centum per annum, in such number and in such denominations as they may see fit, such Debentures to be numbered consecutively, beginning at number one, and payable in twenty years ; provided always nevertheless, that the aggregate amount of such Debentures so to be issued by authority of this Act, shall in no case exceed the sum of one hundred thousand dollars.

2. The Debentures to be issued under authority of this Act shall constitute a first charge on the property of the said