

and may hold and possess the lands over which the said Railway is to pass, and such adjoining lands as may be required; which Railway is to run from any point within the Town of Woodstock, in the County of Carleton and Province of New Brunswick, over the most practicable route through the said County, to connect with or terminate at the present Saint Andrews and Quebec Railway, or a prolongation thereof; the said Railway to be made and constructed on such route as the Directors of the said Company shall in their judgment deem most favourable.

4. The said Company shall and may, if they deem it expedient, construct a branch Railway from the main line to the Iron Works now in operation, and for that purpose shall exercise and possess all the powers, privileges and authorities necessary for the management of the same, in as full and ample a manner as they are hereby authorized to do with respect to the said Railway.

5. It shall be lawful for the Directors of the said Company, until the said Railway shall be completed and open to the public, to pay interest at any rate not exceeding six pounds per centum per annum, on all sums called up in respect to the shares, from the respective days on which the same shall be paid, such interest to accrue and be paid at such times and places as the said Directors shall appoint for that purpose; provided always, that no interest shall accrue to the proprietors of any share upon which any call shall be in arrear in respect of such shares or any other shares to be holden by the same proprietor, or during the period while such call shall remain unpaid.

6. The certificate of the proprietorship of any share in the said Company shall be admitted in all Courts as *prima facie* evidence of the title of any shareholder, his executors, administrators, successors, or assigns, to the share therein specified; nevertheless the want of such certificate shall not prevent the holder of any share from disposing thereof.

7. No shareholder shall be entitled to transfer any share after any call shall have been made in respect thereof, until he or she shall have paid all calls for the time being due on every share held by him or her.

8. The said Company shall not be bound to see to the execution of any trust, either express, implied, or constructive,