

F. Jeyes, and such other persons as shall become shareholders in the company hereby created, their successors and assigns, are hereby constituted a body politic by the name of the Windsor and Annapolis Railway Company, for the purpose of constructing, under the authority, powers, and provisions of the said Act, and also of the Act Chapter 70 of the Revised Statutes, third series, so far as the same shall be applicable, and also of the said contract, a railway from Windsor to Annapolis, for the conveyance and transportation of Her Majesty's, or her successors', mails and passengers, freight, and generally the transaction of all business connected therewith, or necessarily or usually performed on or by railways, and for constructing such wharves, docks, bridges, or piers as may be necessary for the same.

Capital. 2. The capital of the company shall consist of six hundred and eighty thousand pounds sterling, one half of which, or three hundred and forty thousand pounds sterling, shall be divided into seventeen thousand shares of twenty pounds sterling, or one hundred dollars of Nova Scotia currency, each, and the other moiety shall be issued in six per cent. debenture bonds, bearing six per cent. interest, issued in such amounts as the directors may determine.

When to go into operation. 3. The company, as soon as the same shall have been organized, and the sum of ten per cent. on the share capital of of the stock paid in, may proceed to construct a railway from the town of Windsor aforesaid to Annapolis. They may construct such railroad, erect stations, buildings, wharves, bridges, and piers, upon any land owned by the company, or acquired under or by virtue of this or any act of the assembly passed or to be passed.

May construct railway, &c.

Liability of Stockholders. 4. No member of the corporation shall be liable in his person or separate estate for the liabilities of the corporation to a greater amount in the whole than the amount of the stock held by him, deducting therefrom the amount actually paid to the company on account of such stock, unless he shall have rendered himself liable for a greater amount by becoming surety for the debts of the company.

First meeting—when and where held. 5. The first meeting of the corporation shall be held at such time and place in this province, or in Great Britain, as any two thirds of the corporators shall determine, of which public notice shall be given in two of the newspapers published in Halifax, in this province, at least thirty days before such meeting, at which, or at any subsequent meeting, the corporation may be organized by the election of a board of directors of not less than three nor more than seven, as shall be agreed on by the shareholders then present. All subsequent meetings of the board of directors may be held at such time and place as the board of directors, in their bye-laws, shall direct; and they may, in their bye-laws, provide the time and manner of choosing the officers of the said corporation.

Corporation—how organized.

Meetings of Board of Directors.