

On a show of hands being taken, the amendment was declared to be lost, and the original motion was adopted.

The Ordinary Half-yearly Meeting was then made Special.

It was proposed by the CHAIRMAN, seconded by Mr. GILSON HOMAN, and resolved—

“That it is desirable to double the track from Windsor to Glencoe, and that the Directors be empowered to take the necessary steps to carry out the same.”

“That it is expedient to pay off terminable Bonds falling due by the creation and issue of Perpetual Debenture Stock in such proportion, at such rates, and in such manner, and at such price or prices as to premium or otherwise as the Directors may from time to time determine and resolve.”

“That the Directors are hereby authorised to issue the balance of £600,180. 12s., unissued Capital created by the Act of 1858, and also to issue the balance of £616,438. 7s. 1d. of unissued Capital created by the Act of 1869—together, £1,216,618. 19s. 1d., or so much of it as may be required, either as Ordinary Shares, or as Preference Stock, with option of conversion into Ordinary Shares, at such rate and in such manner as may by them be deemed advisable. Or the Directors may avail themselves of the powers vested in them consequent on the authority to issue the said Capital, by raising the whole or any portion of the said sum of £1,216,618. 19s. 1d., by way of perpetual Debenture Stock, at such price or prices as to premium or discount as from time to time they may deem advisable.”

It was proposed by Mr. LEWIS PAINE, seconded by Mr. ALEXANDER BEATTIE, and resolved—

“That the thanks of this Meeting be given to the Chairman and his Colleagues for their attention to the interests of this Company.”

The Meeting then separated.

BRACKSTONE BAKER,

Secretary.

126, GRESHAM HOUSE,
OLD BROAD STREET,
London, 9th April, 1873.