

may become Shareholders in the said Company ; and the money so raised shall be applied in the first place to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the survey, plans and estimates connected with the Railway : And all the rest and remainder of such money shall be applied towards making, completing and maintaining the said Railway and other purposes of this Act : Provided always, that until the said preliminary expenses shall be paid out of the Capital Stock it shall be lawful for any municipality interested in the said Railway or otherwise to pay out of the funds of such municipality such preliminary expenses, which sums shall be refunded to such municipality from the stock of the said Company or be allowed in payment of stock, or on account of any sum granted in aid of the said Railway by such municipality.

**5.** It shall be lawful for the said Company to receive either by grant from Government, or from any individuals, or corporations, municipal or otherwise, as aid in the construction of the said Railway, any vacant lands, or any other real or personal property, or any sums of money, either as gifts, or by way of bonus, or in payment of stock, and legally to dispose of the same and to alienate the lands and other real or personal property for the purposes of the said Company in carrying out the provisions of this Act.

Provisional  
Directors.

**6.** Hon. L. H. Holton, M.P., Julius Scriver, M.P., Thomas Sanders, M.P.P., Dr. Laberge, M.P.P., A. Esinhart, M.P.P., Dr. Brigham, M.P.P., L. D. Lafontaine, M.P.P., James McGowan, George Cross, Daniel Macfarlane, the younger, Joshua Breadner, James Wattie, Joseph Holbrook, William Cantwell, Peter Gardner, and Daniel Shanks, shall be and are hereby constituted a Board of Provisional Directors of the said Company and shall hold office as such until other Directors shall be elected under the provisions of this Act by the Shareholders, and shall have power and authority to fill vacancies occurring therein, to open stock books and procure subscriptions for the undertaking, to make calls upon the Subscribers, to cause surveys and plans to be made and executed, to call a General Meeting of the Shareholders for the election of other Directors as hereinafter provided and generally to do all such other acts as such Board under the Railway Act may lawfully do. The said Provisional Directors are hereby empowered to take all necessary steps for opening the stock books for the subscriptions of parties desirous of becoming Shareholders in the said Company, and all parties subscribing to the Capital Stock of the said Company shall be considered proprietors and partners in the same.

Powers.

May open  
stock books.

First general  
meeting of  
Shareholders.

**7.** When and so soon as one-tenth part of the said Capital Stock shall have been subscribed as aforesaid, either in Municipal Debentures, granted by way of bonus or otherwise, or in ordinary subscriptions by individuals to the Capital Stock, or partly in such Municipal Debentures and partly in such subscriptions, and one-tenth of the amount so subscribed paid in, the said Directors or a majority of them may call a meeting of the Shareholders at such time and place as they shall think proper, giving at least two weeks' notice thereof in one or more newspapers published at Montreal and Huntingdon, at which said General Meeting and at the Annual General Meetings in the following sections mentioned the Shareholders present, either in person or by proxy, shall elect seven Directors in the manner and qualified as herein-