

the name of "The Montreal and Champlain Junction Railway Company."

3. The said Company and their agents and servants, may lay out, construct, and finish a double or single track iron or steel Railway, of such width or gauge as the Company see fit, from some point on the Caughnawaga portion of the Montreal and Champlain Railroad, at the Village of St. Rémi, or at some point between the Village of St. Rémi and St. Isidore Station, to some point on the St. Lambert line of the said Railroad between St. John's and St. Lambert.

Line of the railway.

4. The Capital Stock of the said Company shall not exceed in the whole the sum of two hundred and fifty thousand dollars, to be divided into two thousand five hundred shares of one hundred dollars each, which amount shall be raised by the persons hereinbefore named, and such other persons and Corporations as may become shareholders in the said stock, 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 surveys, 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.

Capital stock and shares, and how to be applied.

5. The Honorable Christopher Dunkin, the Honorable James Ferrier, Charles John Brydges, Samuel Willard Foster, and Julius Scriver, Esquires, shall be, and are hereby constituted a Board of Directors of the said Company, and shall hold office as such, until other Directors shall be appointed under the provisions of this Act, by the Shareholders,—with power 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 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.

Board of Directors constituted. Their powers.

6. The said Directors are hereby empowered to take all necessary steps for opening the Stock Books for the subscription 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.

Subscriptions for stock.

7. When and so soon as one-tenth part of the said capital stock shall have been subscribed, as aforesaid, the said Directors, or a majority of them, may call a meeting of Shareholders at such time and place as they shall think proper, giving at least two weeks' notice in one or more newspapers published in the City of Montreal, at which general meeting, and at the annual general meetings in the following sections mentioned, the Shareholders present either in person or by proxy, shall elect five Directors in the manner and qualified as hereinafter provided, which said Directors shall constitute a Board of Directors, and shall hold office until the

When the first general meeting may be held.