

- deed; and the said Company are to pay to the said registrar for so doing, the sum of *two shillings and six pence*, and no more.
- Fee.**
- Capital of Company.** V. The Capital Stock of the said Company shall not exceed in the whole the sum of five hundred thousand pounds currency, to be divided into twenty thousand shares of twenty-five pounds each, which amount shall be raised by the persons or parties above named or some of them, together with such other persons and Corporations as may become subscribers towards such Stock; and the said money so raised shall be applied in the first place towards the payment and discharge of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates of the said Road and connected with the said Railway.
- How to be applied.**
- First general meeting.** VI. Within three months after this Act shall be passed, a General Meeting of the Shareholders shall be held at the City of Kingston, for the purpose of putting this Act into effect, which Meeting shall be called by any five of the persons named in this Act, ten days public notice thereof being given by being published in any one of the newspapers of the City of Kingston; at which said General Meeting, the Shareholders present, having paid five per cent on their Stock subscribed, shall either in person or by proxy, choose nine Directors in the manner and qualified as herein after mentioned, who together with the *ex officio* Directors as provided by the Railway Clauses Consolidation Act, shall hold office until the first Annual General Meeting for the election of Directors, and until others are elected in their stead.
- Notice.**
- Election of Directors.**
- Term of office.**
- Annual general meetings.** VII. On the second Monday in June in each year, at the City of Kingston, at the office of the Company, there shall be chosen by the Shareholders nine Directors in the manner hereinafter directed; and public notice of such annual election shall be published one month before the day of election, in any two newspapers published in the City of Kingston; and all elections for Directors shall be by ballot, and the persons who shall have the greatest number of votes at any election shall be Directors; and if it shall happen that two or more shall have an equal number of votes, the Shareholders shall determine the election by another or other votes until a choice is made; and if a vacancy shall at any time happen among the Directors, by death, resignation, or removal from the Province, such vacancy shall be filled for the remainder of the year by a majority of the Directors; and the said nine Directors with said *ex officio* Directors shall form a Board of Directors.
- Notice.**
- Ballot.**
- Ties.**
- Vacancies, how filled.**
- Quorum.** VIII. The number of Directors which shall form a quorum for the transaction of business may be regulated by the By-laws of the Company, and until such By-laws shall be passed, a majority of the Directors shall form such quorum; Provided that the Directors may employ one of their number as a paid Director.
- Paid Director.**
- Qualification of Directors.** IX. The persons qualified to be elected Directors of the said Company, under this Act, shall be every Shareholder holding stock to the amount of two hundred and fifty pounds, who shall have paid up all calls on such Stock.
- Calls limited.** X. No call of money from the Shareholders shall exceed ten per cent. on their shares.