

special and general meetings of the Company, the appointment, removal and remuneration of all officers, agents, clerks, workmen and servants of the Company, the fares to be received from persons transported over the Railway or any part thereof, and in general to do all things that may be necessary to carry out the objects and the exercise of any powers incident to the Company. General powers.

10. The Stock of the Company shall be deemed personal estate, and shall be transferable in such way as the Directors shall by By-law direct. Stock to be personally.

11. If the election of Directors be not made on the day appointed by this Act, the Company shall not for that reason be dissolved; but the Stockholders may hold the election on any other day in the manner provided for by any By-law passed for that purpose; and all acts of Directors, until their successors are elected, shall be valid and binding upon the Company. Failure of election not to dissolve the Company, &c.

12. The Company may purchase, lease, hold or acquire, and transfer any real or personal estate necessary for carrying on the operations of the Company. Company may hold real estate.

13. The Directors of the Company may, from time to time, raise or borrow for the purposes of the Company, any sum or sums not exceeding in the whole one hundred thousand dollars, by the issue of Bonds or Debentures, in sums of not less than one hundred dollars, on such terms and credit as they may think proper, and may pledge or mortgage all the property, tolls and income of the Company or any part thereof, for the repayment of the moneys so raised or borrowed and the interest thereon; provided always, that the consent of three-fourths in value of the Stockholders of the Company shall be first had and obtained at a special meeting to be called and held for that purpose. Company may borrow \$100,000 on Debentures. Proviso.

14. The said City and the said adjoining Municipalities or any of them, and the said Company, are respectively hereby authorised to make and to enter into any agreement or covenants relating to the construction of the said Railway, for the paving, macadamising, repairing and grading of the streets or highways, and the construction, opening of and repairing of drains or sewers, and the laying of gas and water pipes in the said streets and highways, the location of the railway and the particular streets along which the same shall be laid, the pattern of rail, the time and speed of running of the cars, the amount of license to be paid by the Company annually, the amount of fares to be paid by passengers, the time within which the works are to be commenced, the manner of proceeding with the same and the time for completion, and generally for the safety and convenience of passengers, the conduct of the agents and servants of the Company, and the non-obstructing or impeding of the ordinary traffic. The City and adjoining Municipalities may agree with the Company as to certain matters