

to suit the separate cases of conveyance, and in the said book to enter and register each such deed and conveyance upon production thereof, and payment of the fee hereinafter mentioned, and proof of execution in like manner *mutatis mutandis*, as is now made under the general registry laws in force in Upper Canada, without any memorial. And the Register shall thereupon minute such entry and registry upon the said deed, which minute shall have all the effect of a certificate of registry under the general registry laws of Upper Canada, which said enregistering shall be valid and effectual for all the purposes of any Act or Acts now in force in Upper Canada for the registry of deeds, in like manner as if made according to the provisions of the same; and for such entry, registry and minute thereof as aforesaid the said Register shall be entitled to demand and receive from the said Company the sum of two shillings and six pence and no more.

**Capital Stock**  
£500,000.

V. And be it enacted, That the Capital Stock of the said Company shall not exceed in the whole the sum of five hundred thousand pounds, to be divided into one hundred thousand Shares of five pounds each, which amount shall be raised by the persons above named, or some of them, together with such other persons and Corporations as may become Shareholders in 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 passage 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 and to no other purpose whatever; Provided always that until the said preliminary expenses connected with the said Railway shall be paid out of the Capital Stock thereof, it shall be lawful for any Municipality interested in the said Road to pay out of the general funds of such Municipality its fair proportion of such preliminary expenses, which sum shall be refunded to such Municipality from the Stock of said Company or be allowed to them in payment of Stock.

**Proviso.**

**First Directors named.**

VI. And be it enacted, That George Crawford, William Matthie, David B. Ogden Ford, George Sherwood, James Shaw, Robert Bell, Robert M. Watson, Andrew Dickson, James L. Schofield, Charles E. Jones, Reuben P. Colton and Albert N. Richards shall be and are hereby constituted and appointed the first Directors of the said Company, and shall hold their office until others shall under the provisions of this Act be elected by the Shareholders, and shall until that time constitute the Board of Directors of the said Company, with power to open Stock Books and make a call on the Shares subscribed in such books, and call a meeting of Shareholders for the election of Directors in manner hereinafter provided

**Directors to open Stock Books.**

VII. And be it enacted, That the said Directors are hereby empowered to take all necessary measures for opening the Stock Books for the subscription of parties desirous to become Shareholders in the said Company, and to determine and allot to parties subscribing for Stock in the said Company the number of Shares (if any) that parties so subscribing may have and hold in the Capital Stock aforesaid; Provided always that no subscription in the said Stock Books shall create the party or parties so subscribing a partner or partners in the said Company, without and until the authorization thereof by the Directors of the Company for the time being; Provided also that no such approval or authorization as aforesaid

**Proviso.**

**Proviso.**