

exceed the sum of One hundred and fifty thousand pounds, with a privilege to the said Company of extending the amount of said Capital to the amount of Two hundred and twenty-five thousand pounds in the event of the extension of the works to Lake Erie as provided for in and by the original Charter ; and that such Capital or Stock of One hundred and fifty thousand pounds or Two hundred and twenty-five thousand pounds (if increased) be held in Twelve thousand or Eighteen thousand shares of Twelve pounds ten shillings each, and such share shall be deemed personal property and may after the first instalment thereon shall have been paid be transferred by the respective persons bodies corporate or politic holding the same, to any person or persons, and such transfer or transfers shall be entered and registered in a book or books to be kept for that purpose by the said Company.

III. And be it enacted, That the election of Directors for the said Company shall be held at the time and place and on the notice prescribed by the Act incorporating the said Company ; but at each election of Directors held after the passing of this Act each Stockholder shall be entitled to the number of votes proportioned to the number of shares of Stock which shall stand in his or her name at the time of holding such election, any thing in the original Charter of the said Company to the contrary notwithstanding. Provided always, and it is hereby enacted, That the first election of Directors to be held after the passing of this Act, shall take place so soon as Three thousand shares of the Capital Stock of the said Company shall have been subscribed and the first instalment paid thereon, and that from and after such first election the new Directors of the said Company or the Directors for the time being elected under the original Charter shall be immediately superseded and their powers and authority cease and determine, and the same shall thenceforth be exercised only by the Directors elected under this Act.

IV. And be it enacted, That the said Company shall have power to contract or agree with any Bridge-Company to transport passengers and freight across and to and from the said Niagara River at any point between Lake Ontario and the South-western terminus of their said road and to pay such compensation therefor as they may think proper, and to construct own or employ at the cost and charge of the said road a steamboat or steamboats for the transportation of passengers and freight from the terminus of the road of the said Company to any point or points on Lake Erie or Lake Ontario that the Directors may deem expedient for the purpose of connecting with their said road.

V. And be it enacted, That it shall be lawful for the said Company from time to time either in this Province or elsewhere to borrow such sums of money as may be expedient for