

and they only with this Act shall extend and apply to the company hereby constituted and the railway which they are empowered to make, and shall so apply as fully and effectually as if the said provisions were herein repeated and re-enacted with respect to the said company and the said railway; and all the provisions of the said Acts which are so incorporated with this Act shall be intended and included by the expression "this Act," whenever it is used herein, but in so far only as the provisions of said Acts, or any parts thereof, respectively may be construed to have reference to any act, deed, matter or thing, to be done, executed, fulfilled or performed within the limits of the Province of Ontario.

Capital stock. 4. The capital stock of the said company shall be three hundred thousand dollars, divided into three thousand shares of one hundred dollars each. 15

Provisional board of directors. 5. The Honorable William McMaster, Donald McInnes, the Honorable John Carling, Joseph Price, William McGiverin, Wm. Ker Muir, Adam Brown, and Samuel Barker, shall be and are hereby constituted the Board of Provisional Directors of the said company, and shall hold office until the first election of Directors under this Act, and shall have power and authority immediately after the passing of this Act to open stock books and procure subscriptions of stock for the undertaking, giving at least four weeks' previous notice, by advertisement in the *Canada Gazette*, of the time and place of their meeting to receive subscriptions of stock; and the said Provisional Directors may cause surveys and plans to be made and executed, and acquire any plans and surveys existing, and it shall be their duty, as hereinafter provided, to call a general meeting of shareholders for the election of Directors. 20 25

Subscription of stock. 6. No subscription of stock in the capital of the said Company shall be legal or valid unless ten per centum shall have been actually and *bonâ fide* paid thereon, within five days after subscription, into one or more of the chartered banks of Canada, to be designated by the said Directors, and such ten per centum shall not be withdrawn from such bank, or otherwise applied, except for the purposes of such railway, or upon the dissolution of the company from any cause whatever; and the said Directors, or a majority of them, may, in their discretion, exclude any persons from subscribing, who, in their judgment, would hinder, delay or prevent the said company from proceeding with and completing their undertaking under the provisions of this Act; and if more than the whole stock shall have been subscribed, the said Provisional Directors shall allocate and apportion it amongst the subscribers, as they shall deem most advantageous and conducive to the furtherance of the undertaking; and in such allocation the said Directors may, in their discretion, exclude any one or more of the said subscribers, if in their judgment this will best secure the building of the said railway. 30 35 40 45

First meeting of shareholders. 7. So soon as fifty thousand dollars of the said capital stock shall have been subscribed as aforesaid, and ten per cent. *bonâ fide* paid thereon, and deposited in one or more of the chartered banks of Canada, for the purposes of the company, the hereinbefore mentioned Directors, or a majority of them, shall call a meeting of the shareholders of the said company, at such time and place as they may think proper, giving at least two weeks' notice in the *Canada Gazette*, at which meeting the shareholders shall elect 50 55