MODEL BILL.

[No. .] BILL. [18 .

An act to incorporate the Railway Company.

Preamble.

WHEREAS a petition has been presented praying for the incorporation of a company to construct and operate a railway as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Incorporation. Corporate name.

1. (*Insert here names of those applying for incorporation*), together with such persons as become shareholders in the Company hereby incorporated, are hereby constituted a body corporate under the name of (*here insert name of Company*), hereinafter called "the Company."

Head Office.

2. The head office of the Company shall be in the

Line of railway described.

3. The Company may lay out, construct and operate a railway of the gauge of four feet, eight and one-half inches from a point in or near the to a point in or near the (*here insert and define clearly the route of the proposed railway and specify the principal points along the said route*).

Provisional directors.

4. The persons mentioned by name in the first section of this Act are hereby constituted provisional directors of the Company.

Capital stock and calls thereon.

5. The capital stock of the Company shall be dollars, and may be called up by the directors from time to time, as they deem necessary, but no one call shall exceed ten per cent. on the shares subscribed.

Annual general meeting.

6. The annual general meeting of the shareholders shall be held on the first in in each year.

Number of directors.

7. At such meeting the subscribers for the capital stock assembled who have paid all calls due on their shares shall choose persons to be directors of the Company, one or more of whom may be paid directors of the Company.

Amount of bonds, &c., limited.

8. The Company may issue bonds, debentures or other securities to the extent of thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed.