

6. The affairs, stock, property and concerns of the said Company shall be managed and conducted by five Directors, to be annually elected according to the provisions of this Act; and upon every such election of Directors, the number of votes that each stockholder shall be entitled to, shall be in proportion to the number of shares he may hold or be possessed of in the said Company, that is to say: one vote for each share, and the first Directors of the said Company shall be the said Jacques Janvier Vinet, Fabien Vinet, Benjamin H. Lemoine, Alexander Maurice Déglise, J. B. Filiatreault, L. A. Lahaise, Joseph Parisot,

Directors to manage affairs of Company.  
Votes at Elections of Directors.

10 who shall hold office as such, until others shall be named as hereinafter provided; and they shall have power to open stock books, to make a call upon the shares subscribed therein, to call a meeting of the subscribers thereto for the election of other Directors as hereinafter provided, to lay out the said Road, and generally to do all such things as may be necessary and expedient for carrying out the provisions of this Act.

Capital to be £25,000, and to what purpose to be applied.

7. The Capital Stock of the said Company shall be the sum of Thirty Thousand Dollars, and shall be raised by the persons and corporations who may become Shareholders in such Stock; and the money so raised shall be applied, in the first place, to the payment and discharge of all fees, expenses and disbursements for procuring the passing of this Act; and for making the surveys, plans and estimates, connected with the said Roads, and all the remainder of the said money shall be applied to the making, completing, maintaining and working of the said Roads, and to no other purpose whatever; Provided always, that if at any time after the passing of this Act, the Directors shall be of the opinion that the original Capital subscribed will not be sufficient to complete the said Roads, it shall and may be lawful for the said Directors, under a resolution to be passed by them for that purpose, to borrow upon the security of the said Company by mortgage or hypothèque of the said Road and tolls to be collected thereon, a sufficient sum of money to complete the same.

Proviso: further sum may be raised by loan if required.

8. In the borrowing of money by way of loan, the debentures of the said Company may be in the form given in the Schedule of this Act, marked B, or in any other like form, and need not be passed before Notaries; and the registration in the manner hereinafter set forth of any such debenture, in the form of the said Schedule, in the Registry Offices for the several Counties through which the Roads shall run, shall perfect the hypothèque thereby created, and such hypothèque shall rank from the perfection of the registration of such debenture, ir- respectively of the issuing thereof; and every such debenture being enregistered and issued, shall be transferable by delivery, and binding to all intents against the said Company and all parties whatsoever, in favor of the bearer thereof, and shall hypothecate in his favor all the lands, buildings and real property, whatsoever of the said Company, and all other the appurtenances thereto belonging.

Debentures for moneys borrowed to be in form of schedule B.

Registration thereof, &c.

9. The said Company, in case of their requiring the enregistration of any debentures as aforesaid, shall, at their own expense, furnish the said Registrars with a book or books having a sufficient number of copies

Company to furnish books for enregistration of debentures.