

tificates, and all such bonds, debentures, mortgages or other securities, as to the said Directors for the time being shall from time to time seem most expedient for raising the necessary capital for the time being authorized to be raised by the said Company, or for raising any part thereof.

Bonds, &c.
may be made
payable to
bearer.

XI. All bonds, debentures and other securities to be executed by the said Company, may be payable to bearer, and all such bonds, debentures, or other securities of the said Company, and all dividends and interest warrants thereon respectively, which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof for the time being in their own names. 5 10

One vote for
each share.

XII. Every proprietor of shares in the said Company shall be entitled on every occasion when the votes of the members of the said Company are to be given, to one vote for every share of five pounds currency held by him. 15

Quorum of
Directors.

XIII. Any meeting of the Directors of the said Company at which not less than five of the Directors shall be present, shall be competent to exercise and use all and every of the powers hereby vested in the said Directors.

How and for
what amount
calls may be
made.

XIV. Calls may be made by the Directors of the said Company for the time being: Provided that no call to be made upon the subscribers for stock in the said Railway Company shall exceed the sum of ten pounds per centum upon the amount subscribed for by the respective shareholders in the said Company, and that the amount of any such calls in any one year shall not exceed fifty pounds per centum upon the stock so subscribed: 20 25

Proviso.

Provided also, that upon the occasion of any person or Corporation becoming a subscriber for stock in the said Company, it shall and may be lawful for the provisional and other Directors of the said Company for the time being, to demand and receive to and for the use of the said Company, the sum of ten pounds per centum upon the amount, so by such person or Corporation subscribed, and the amount of such calls as shall have already been made payable in respect of the stock then already subscribed at the time of such person or Corporation subscribing for stock. 30

Company may
take and purchase
gravel
pits, &c.

XV. And whereas it may be necessary for the said Company to possess gravel pits and lands containing deposits of gravel, as well as lands for stations and other purposes at convenient places along their line of railway, for constructing and keeping in repair, and for carrying on the business of the said Railway; and as such gravel pits or deposits cannot at all times be procured without buying the whole lot of land whereon such deposits may be found, it is therefore enacted that it shall be lawful for the said Company, and they are hereby authorized from time to time to purchase, have, hold, take, receive, use and enjoy along the line of the said Railway, or separated therefrom, and if separated therefrom, then with the necessary right of way thereto, any lands, tenements and hereditaments which it shall please Her Majesty or any person or persons, body or bodies politic, to give, grant, sell or convey unto, and to the use of, or in trust for the said Company, their successors and assigns, and it shall and may be lawful for the said Company to establish stations or workshops on any of such lots or blocks of land, and from time to time by deed of bargain and sale, or otherwise, to grant, bargain, sell, or convey any portions of such lands not 35 40 45 50