

Corporate name and style. "Buffalo and Lake Huron Railway Company;" and the said Company shall be, and are hereby authorised and empowered, from and after the passing of this Act, by themselves, their deputies, agents, officers, workmen, and servants, to make, complete, maintain, work, and manage for their own use and benefit the said Buffalo, Brantford and Goderich Railway.

Liability of shareholders limited, and Capital Stock.

Proviso:

II. No shareholder shall be liable for the debts or liabilities of the Company, or for any other purpose beyond the amount, for the time being, not paid up in respect of the shares held by him or them in the Company. The capital stock of the said Company shall be £500,000, currency, to be divided into 20,000 shares of £25, currency, or £20 10s., sterling, each; Provided always, that it shall be lawful for the said Company to increase the said capital stock to any sum not exceeding in the whole, £2,000,000 currency, as hereinafter provided.

Transfer of Railway, and conditions thereof.

Proviso.

III. From and after the delivery by the said Buffalo, Brantford and Goderich Railway Company to the said Buffalo and Lake Huron Railway Company, of the said line of Railway, and the acceptance thereof by them, or any part thereof, in the name of the whole, in pursuance of the said agreement, the said Railway, shall be known as, and called the "Buffalo and Lake Huron Railway;" and the said Railway, and all the property, whether the same be real or personal, and whether situate in Canada or elsewhere, of the said Buffalo, Brantford and Goderich Railway Company, shall become and be the property of the said Buffalo and Lake Huron Railway Company, and their successors and assigns, subject to the payments mentioned in and to be made in accordance with the abovementioned agreement; and it shall and may be lawful for the said Buffalo and Lake Huron Railway Company, if they think fit, to enforce all or any contracts or agreements made or entered into by any person or persons, or body corporate whatsoever, with the said Buffalo, Brantford and Goderich Railway Company, respecting any land or lands required by the said Company for the purposes of the said Railway; and may sue in all Courts on any such contract, in their corporate name, as if such contract had been originally entered into by and with the said Buffalo and Lake Huron Railway Company; Provided always, that whenever the said Buffalo and Lake Huron Railway Company shall elect to enforce any such contract or agreement, they shall be liable thereon to the same extent that the said Buffalo, Brantford and Goderich Railway Company would be, were they enforcing the same.

Provisional certificates to be evidence of amount of Stock held.

IV. The *bonâ fide* holders of banker's receipts or provisional certificates for deposits made on shares already subscribed for in the said Buffalo and Lake Huron Railway Company, (heretofore also called the Lake Huron and Buffalo Railway Company,) shall, on producing such receipts or certificates to the Secretary of the said Company, be entitled to be entered and registered in the books of the said Company as holders of the number of shares mentioned in such receipts or certificates and shall thereupon have and enjoy all the rights and privileges, and shall be subject to all the liabilities of shareholders in the said Company.

Shares not subscribed for, how disposed of.

V. It shall be lawful for the Directors of the said Company to dispose of, allot and assign to such persons at such times and in such manner as they shall think most for the advantage of the said Company; all such shares as shall not be subscribed for or taken at the time of the passing of this Act,