

Proportion of
votes to
shares.

VII. And be it enacted, That any party or parties holding Stock in the Company hereby incorporated to the amount of one hundred shares, or any amount less than one hundred shares, shall at the meetings of the Shareholders have one vote for each share; and for any amount over one hundred shares and not over six hundred shares, one vote to two shares; 5 and for any amount over six hundred, and not over fifteen hundred shares, one vote to three shares; and for any amount exceeding fifteen hundred shares, one vote to four shares.

Present Direc-
tors to remain
in office until
next annual
meeting.

VIII. And be it enacted, That the present Directors of the said Company shall continue in office as such, until the first Monday in June, in the 10 year 1853, and that on the said day, and on the first Monday in June, in each year thereafter, or on such other day as shall be appointed by any By-law, an annual general meeting of the said Shareholders shall be held at the office of the Company, for the time being, to choose nine Directors in the room of those whose period of office shall have expired, 15 and generally to transact the business of the Company; but if at any time it shall appear to any ten or more of such Shareholders holding together 1,000 shares at least, that a special general meeting of Shareholders is necessary to be held, it shall be lawful for each ten or more of them to cause fifteen days notice, at least, to be given thereof in 20 three public newspapers as aforesaid, or in such manner as the Company shall by any By-law direct or appoint, specifying in such notice, the time and place, and the reason and intention of such special meeting respectively; and the Shareholders are hereby authorized to meet pursuant to such notice, and proceed to the execution of the powers by this 25 Act given them with respect to the matters so specified only, and all such acts of the Shareholders or the majority of them at such special meetings assembled, such majority not having either as principals or proxies less than one thousand shares, shall be as valid to all intents and purposes, as if the same were done at annual meetings; and after 30 the said first Monday in June, 1853, the number of Directors of the said Company shall always be nine, and they shall hold their office from the time of their election until the next annual meeting, or until others shall be elected in their stead, but any Directors may be re-elected; and at any meeting of the said Directors, five Directors shall be a quorum, 35 and shall be competent to use and exercise all and any of the powers hereby vested in the said Directors: Provided that no person shall hereinafter be elected a Director who shall not hold at least shares in the stock of the Company.

Special gen-
eral meeting.

Number of
Directors.

Quorum.

Gauge.

IX. And be it enacted, That the Gauge of the said Railway shall be 40 five feet six inches and neither more nor less.

How stock
owned by Mu-
nicipalities
shall be repre-
sented.

X. And be it enacted, That the stock now held and owned or here- after to be subscribed for or acquired in the Company by Municipal Cor- porations shall be represented by the Mayor, Warden or Reeve for the time being of such respective Municipal Corporation, and that such 45 Mayor, Warden or Reeve, respectively, shall be entitled to vote upon all the stock subscribed for by such respective Municipal Corporation in proportion to the amount so subscribed for, and shall be eligible as Direc- tors of the said Company in respect of such stock, in addition to the