

between the State of Michigan and the County of Lambton, over the Bridge or through the Tunnel hereby authorized to be constructed, and to connect the said trains with other Railways.

Provisional
Directors.

5. The persons named in the first section are constituted the Board of Provisional Directors of the said company, and shall hold office as such until the first election of Directors under this Act, and shall have power and authority immediately after the passing of this Act, to open stock books and procure subscriptions of stock for the undertaking, giving at least four weeks previous notice by advertisement in the "Canada Gazette," of the time and place of their meeting to receive subscriptions of stock; and the said Provisional Directors may cause surveys and plans to be made and executed, and may acquire any plans and surveys now existing, and it shall be their duty, as hereinafter provided, to call a general meeting of Shareholders for the election of Directors. 15

Subscriptions
of stock.

6. No subscription of stock in the capital of the said company shall be legal or valid, unless ten per centum shall have been actually and *bonâ fide* paid thereon within five days after subscription, into one or more of the chartered Banks of Canada to be designated by the said Directors, and such ten per centum shall not be withdrawn from such bank, or otherwise applied, except for the purposes of such Railway Bridge or Tunnel, or upon the dissolution of the company from any cause whatever: and the said directors or a majority of them may, in their discretion, exclude any persons from subscribing, who, in their judgment, would hinder, delay, or prevent the said company from proceeding with and completing their undertaking under the provisions of this Act; and if more than the whole stock shall have been subscribed, the said provisional Directors shall allocate and apportion it amongst the subscribers as they shall deem most advantageous and conducive to the furtherance of the undertaking; and in such allocation the said Directors may, in their discretion, exclude any one or more of the said subscribers, if, in their judgment, this will best secure the building of the said Railway Bridge or Tunnel. 20 25 30

All share-
holders to have
equal rights.

7. Any shareholder in the said Company whether a British subject or an alien, or a resident in Canada or elsewhere, shall have equal rights to hold Stock in the said Company and to vote in the same and to be eligible to office in the said Company. 35

Capital Stock.

8. The capital Stock of the said Company shall be Five Hundred Thousand Dollars, divided into five thousand shares of One Hundred Dollars each, with power to increase the same to One Million of Dollars. 40

First meeting
of share-
holders.

9. So soon as Two Hundred Thousand Dollars of the said capital Stock shall have been subscribed as aforesaid, and ten per cent *bonâ fide* paid thereon and deposited in one or more of the chartered Banks of Canada for the purposes of the Company, the hereinbefore mentioned Directors, or a majority of them, shall call a meeting of the shareholders of the said Company at such time and place as they may think proper, giving at least two weeks' notice in the *Canada* and *Ontario Gazettes*, at which meeting the Shareholders shall elect nine Directors from the Shareholders possessing the qualifications hereinafter mentioned, which Directors shall hold office until the next annual meeting of the Shareholders as hereinafter provided. 45 50