

regulations and by-laws as shall seem to them fit, provided they be not inconsistent with this Act; provided also, that such ten per centum shall not be withdrawn from such Bank, or otherwise applied, except for the purposes of such Railway or Tram-way, or upon the dissolution of the Company, from any cause whatever. Proviso.

8. The Directors so elected or those appointed in their stead in case of vacancy shall remain in office until the expiration of one year from the passing of this Act, or such other day as shall be appointed by any by-law at the first general meeting of the Company; and in each 10 every year after the passing of this Act, and after said general meeting above named, an annual general meeting of the shareholders shall be held at the office of the Company for the time being, to choose five Directors in the room of those whose period of office shall have expired, and generally to transact the business of the Company; but if at any 15 time it should appear to any five or more of such shareholders holding together stock to the amount of one hundred thousand dollars at least, that a special general meeting of the shareholders is necessary to be held it shall be lawful for such shareholders holding such amount as aforesaid or more of them, to cause fifteen days' notice at least to be given there- 20 of in such newspapers as are hereinbefore provided, 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 25 powers by this Act given to them with respect to the matter so specified only; and all such acts of the shareholders or the majority of them at such special meeting 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.

30 9. For the purpose of making, constructing and maintaining the Railway or Tram-way, or other works necessary for the proper use and enjoyment of the Railway or Tram-way by this Act authorized to be constructed, it shall and may be lawful for the Directors of the said Company for the time being to raise in such manner by loan, subscrip- 35 tion of stock, issuing of shares, or otherwise, as to the Directors of the said Company for the time being shall from time to time seem fit, the sum of three hundred thousand dollars, Provincial currency: such shares to be issued for sums of one hundred dollars, Provincial currency, each. Provided always, that the said capital sum may from time to 40 time, if necessary, be increased in the manner provided for by those clauses of the "Railway Act," which in and by the second section of this Act, are incorporated with this Act. Capital,
\$300,000.
Shares, \$100.

10. It shall and may be lawful for the Directors of the said Company 45 for the time being, to make, execute and deliver all such scrip and share certificates, 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 50 part thereof. Directors may
make certifi-
cates, bonds,
&c.

11. Every proprietor of shares in the said Company shall be entitled, on every occasion when the votes of the members of the Company are to be given, to one vote for every share of one hundred dollars currency held by him. One vote for
every share.

12. All bonds, debentures, and other securities, shall be executed by the President for the time being of the Company, and countersigned by 55 Bonds, &c., to
be payable to
bearer.