

Sub-section
11 of section
8 of Railway
Act not to
apply.

4. Sub-section eleven of section eight of the Railway Act, 1868, shall not apply to any portion of the railway which may be constructed over any lands of the Crown, not surveyed at the time of the location of the line.

Capital Stock.

5. The Capital Stock of the Company shall not exceed, in the whole, the sum of one hundred millions of dollars, to be divided into shares of one hundred dollars each, which amount shall be raised by the persons hereinbefore named, and such other persons and corporations as may become shareholders in the said Stock; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans, and estimates connected with the railway and telegraph line, and all the rest and remainder of such money shall be applied towards making, completing, and maintaining the said railway and telegraph line, and other purposes of this Act.

Company may
receive, land,
&c.

6. It shall be lawful for the Company to receive, either by grant from the Government of Canada or from the Government of any of the Provinces of Canada, or from any private individuals or corporations, as aid in the construction of the said railway, any vacant lands in the vicinity thereof, or any other real or personal property, or any sums of money, either as gifts, or in payment of stock, and legally to dispose of the same and alienate the lands or other real or personal property for the purposes of the Company, in carrying out the provisions of this Act.

Provisional
Directors.

7. Alfred Waddington, William Kersteman, of whom shall constitute a quorum for the transaction of business, shall be and are hereby constituted, a Board of Provisional Directors of the Company, and shall hold office as such until other directors shall be appointed under the provisions of this Act by the shareholders, and shall have power and authority to fill vacancies occurring therein, to open stock books and procure subscriptions for the undertaking, to make calls upon subscribers, to cause surveys and plans to be made and executed, to call a general meeting of shareholders for the election of other directors as hereinafter provided, and generally to do all such other acts as such Board, under the Railway Act, may lawfully do.

Stock books.

8. The said directors are hereby empowered to take all necessary steps for opening the stock-books for the subscriptions of parties desirous of becoming shareholders in the Company; and every person whose name shall be written in such books as a subscriber to the said undertaking, and who shall have paid, within ten days after the closing of the books, into any of the banks appointed by the directors, or into any of their branches or agencies, to the credit of the Company, ten per centum of the amount so subscribed for, shall thereby become a member of the Company, and shall have the same rights and privileges as such, as are hereby conferred on the several persons who are herein mentioned by name as members of the company.

Recital.

First general
meeting.

9. And whereas it is desirable to commence and proceed with the work as soon as possible, and to make the road in sections, it is enacted that when and so soon as one-fifth part of the capital stock shall have been subscribed and ten per centum paid thereon, and deposited in one of the Chartered Banks of Canada or Great