

frame all other by-laws, rules and regulations for the management of the affairs of the company in all its details and particulars, also for establishing the rule of voting for directors of the company, and the same also to change at any time, modify or repeal; which by-laws, rules and regulations shall be submitted for approval, rejection or alteration by the shareholders at the next general meeting, or at a special meeting to be called by the said directors for such special purpose, and in conformity with any by-law providing for such special meeting; and any copy of the by-laws of the said corporation, or of any of them, purporting to be under the hand of the clerk, secretary or other officer of the said company, and having the seal of the said corporation affixed to it, shall be received as *prima facie* evidence of such by-law in all courts in this Province.

9. The first general meeting of shareholders for the election of directors shall be holden at the office of said corporation, in the city of Toronto, on the first Monday in May, in the year of our Lord 1859, and unless otherwise provided for by some by-law, to be made and sanctioned by the corporation, the general meeting for the election of directors shall take place in each succeeding year thereafter, on the like day of the year and at the like place; the directors so elected at such general meetings shall be elected to serve for the year then ensuing, and at the expiration thereof, each and every director may be re-elected by the shareholders; and at all such general meetings the shareholders of the said company may vote by proxy, every such proxy being appointed by an instrument in writing, under the hand of the shareholder appointing him.

10. Until such first general meeting as aforesaid, and election of directors, the directors of the said corporation are hereby declared to be, Thomas Clarkson, Allan Macdonell, John McMurich, George Monro, William McMaster, E. T. Richardson, Angus D. Macdonell, Thomas Dick, William McDonnell Dawson, J. Brown, Adam Wilson, Clark Ross, Jean Charles Chapais, George Honoré Simard, John McLeod and Ignace Gill, with power to add to their numbers until the first general meeting; and they, or the survivors of them, shall be and are hereby constituted to be directors of the said corporation, and shall have and exercise all and every the powers, and shall be subject to all and every the clauses and conditions imposed on directors to be chosen under this Act; provided, that at the first meeting of the directors to be holden after the passing of this Act, the said directors shall choose and elect from among themselves a president and a vice-president. The said president, vice-president and directors shall have power and authority to establish for certain purposes, and have a place of business or office or offices, and appoint agents and offices in England and in the United States of America; and to open books of subscription in all and every place of business so established, and to receive subscriptions for the stock of the said corporation, transferable there respectively; and to make all such instalments called thereon and dividends declared thereon payable there respectively.

11. Any one of the directors aforesaid may call a meeting for the election of president and vice-president.

12. The shares of the said company shall and may be assignable by the delivery of the certificate to be issued to the holder of such share or shares respectively, and by assignment, in some convenient form, and on conditions to be prescribed by any by-law of the said corporation.

13. The company may, if it be found necessary for the construction of any works or purposes connected with such works as are contemplated by this Act, cut timber, procure stone, fuel and other materials from any unsold lands of the Crown, lying beyond the limits of lands acquired by the company, as hereinbefore provided, under such regulations as may be made by the Governor in Council.

14. The said roads, railways, tramways, canals, and all improvements so made by the said company, shall be of free access to all passengers, traffic and trade, upon payment of such tolls or charges thereon as shall be made in accordance with such regulations as may be made by the company, with the approval of the Governor in Council, and such tolls and charges may be raised and altered at any time by the Governor in Council, and such tolls and charges shall be published at the expense of the company; and provided further, that the Government, if deemed expedient for public purposes, may take possession of all the works so constructed by the company, excepting wharves or storehouses, upon repaying to the company the sums of money expended thereon, with interest at the rate of six per cent.

15. If at any time it shall happen that an election of directors shall not be made or take effect on the day fixed by this Act, the corporation hereby constituted shall not be deemed or taken to be thereby dissolved, but it shall be lawful at any subsequent time to make such election at a general meeting of the shareholders to be duly called by the president or secretary for that purpose.

16. The said Company shall commence operations and the survey and location of the line within two years, and shall execute and complete their works and improvements within eight years after the passing of this Act; provided always, that nothing in this Act contained shall be held to prevent another Act or other Acts of incorporation being passed, incorporating another company or other companies for similar purposes; and provided also, that nothing in this Act shall be held or construed to give any exclusive right of trading, or to prevent any person to trade in the said territory, or to establish communications within the said northern and western limits of Canada.

17. This Act shall be deemed a Public Act.