

entitled, on every occasion when the votes of the members of the said Toronto and Guelph Railway Company are to be given, shall be in the proportion following to the number of shares held by him, that is to say; one
 5 vote for one share; two votes for five shares; three votes for ten shares, four votes for twenty shares and two additional votes for every twenty-five additional shares.

VII. And be it enacted, That when and so soon as
 10 shares to the amount of One Hundred and Fifty Thousand Pounds in the Capital Stock of the said Company shall be taken and ten per cent thereon shall have been paid in, it shall be lawful for the said Provisional Directors of the said Company or the survivors of them, to call a meeting at the City of Toronto, of the holders of such shares for
 15 the purpose of electing Directors: Provided always, that if the said Provisional Directors or the survivors of them shall neglect or omit to call such meeting, then the same may be called by any ten of the holders of shares in the said Company, holding among them at least one thousand
 20 shares: And provided always, that in either case, public notice of the time and place of holding such meeting shall be given during one month in two of the newspapers published in the said City of Toronto; and at such general
 25 meeting the shareholders assembled, with such proxies, as shall be present, shall choose thirteen persons being each a proprietor of not less than forty shares in the said undertaking, to be Directors of the said Company, and shall also proceed to pass such rules and regulations and by-laws as shall seem to them fit, provided they be not
 30 inconsistent with this Act.

When the first meeting shall be held and how called.

Proviso.

Proviso.

Election of Directors.

VIII. And be it enacted, That the Directors so elected
 (or those appointed in their stead in case of vacancy) shall remain in office until the first Monday in the month
 35 of June next following; and that on the said first Monday in June, 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 Proprietors shall be held at the office of the Company for the time being, to choose Directors in the room of those
 40 whose period of office shall have expired, 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 one thousand shares at least, that a special general meeting of shareholders is necessary to be held, it shall be lawful for such ten or more of
 45 them to cause fifteen days' notice at least to be given thereof in two 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
 50 and intention of such special meeting respectively; and the shareholders are hereby authorized to meet pursuant to such notices, and proceed to the execution of the powers

Annual Election of Directors.

Special General Meetings how called.