

cribed stock for these purposes, not exceeding in all per centum on such subscribed stock for the purposes herein named, and they shall have power to appoint one of their number a paid Director, also to appoint one or more of their number with full power to obtain subscriptions beyond the limits of the Province, to call a general meeting of the 5 subscribers by public advertisement, within not less than thirty days; notice thereof, at such time and place as may be most expedient to be held at, for the purpose of choosing seven Directors as their successors, which seven directors shall hold office until the second Tuesday in the month of June following, and on the election of the said seven Directors, 10 the functions and powers of the provisional Directors shall cease and terminate.

5. After the stock books have been closed, the provisional directors shall meet, and they shall have power to examine the subscription made for stock, and may proceed then and there to allot the said 15 stock in such amounts in such manner and to such of the said subscribers as a majority of said directors shall think proper, and the persons to whom the stock is so allotted shall on compliance with this Act as to the payment of the per centage thereon be the shareholders of the said 20 Company.

6. The Company may unite or make traffic arrangements with any other Railway Company or Companies in this Province, or with the International, or any other Bridge Company, or may lease the Railway of any Company, with the necessary conveniences for the purposes of such union, occupation or traffic arrangements, and the Board of Di- 25 rectors of such Railways, and the International or other Bridge Company may agree upon such union, lease or traffic arrangements, and grant facilities for the same, and in case of disagreement as to the amount of compensation to be made therefor, or as to the facilities to be granted under such traffic arrangements, union or lease, the same shall 30 be determined by one or more arbitrators appointed on application of either Company, upon notice to the other, by a Judge of one of Her Majesty's Superior Courts of Upper Canada.

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

8. A stockholder may appoint any person, being a stockholder, to vote and act for him or her, by proxy, at all special or general meet- 40 ings of the Company, and for the election of Directors.

9. Any Director resident beyond the limits of the Province, may appoint another Director to be his proxy, and to vote for him at the Board, but no Director shall act as proxy for more than two other Directors. The appointment may be as follows, or to the like effect : 45

I appoint _____ of _____, Esquire, one of the Directors of the _____ Railway Company, to be my proxy as a Director of this Company, and as such proxy to vote for me at all meetings of the Directors of this Company, and generally to do all that I could myself do as such Director, if personally present at such 50 meeting.

Dated this _____ day of _____, 185 _____

(Signature,)

A. B.