

of February then next following, and that on the said first Monday in February, and on the first Monday in February in each year thereafter, or on such other day as shall be appointed by any By-Law, an Annual General Meeting of the Proprietors of shares in the said Company shall be held at the Office of the Company, for the time being, at the City of Toronto, to choose six Directors in lieu of six of the Directors of the said Company, who shall annually retire in rotation according to such mode of retiring as shall be determined on by a By-law in that behalf, to be passed by the Directors of the said Company for the time being, such retiring Directors to be eligible for re-election, and generally to transact the business of the Company; but if, at any time, it shall appear to any fifteen or more of the Proprietors of shares in the said Company, holding among them shares to the amount of at least, ten thousand pounds, Provincial Currency, in the Capital Stock of the said Company, that a Special General Meeting of the Shareholders is necessary to be held, it shall and may be lawful for such fifteen or more of such Proprietors to cause fifteen days notice at least to be given of such intended meeting, in such Newspapers as is hereinbefore provided, in respect to the first General Meeting to be called for the election of Directors, or in such manner as the Company shall, by any By-law direct or appoint, specifying in such notice the time and place in the City of Toronto, and the reason and intention respectively of such Special Meeting being called, and the Shareholders are hereby authorized to meet pursuant to such notices, and to proceed to the execution of the powers by this Act given to them, with respect to the matters so specified in such notices only; and all such acts of the Shareholders or of the majority of them at such Special Meetings assembled, such majority not having among them, either as principals or proxies, shares to a less amount than ten thousand pounds, Provincial Currency, shall be as valid to all intents and purposes as if the same were done at Annual General Meetings.

elected Directors.

Special General Meetings may be called.

Upon notice for that purpose first given. Powers of such Special Meetings.

VII. And be it enacted, That for the purpose of making, constructing and maintaining the Railway and other works necessary for the proper use and enjoyment of the Railway 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, subscription 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 £750,000, Provincial Currency, such shares to be issued in sums of £5, if issued in Provincial Currency, and if in Sterling money of Great Britain, in such amount of such Sterling money as to the said Directors for the time being, shall from time to time seem fit; Provided always that the said Capital sum may, from time to time, if necessary, be increased in the manner provided for by the Railway Clauses Consolidation Act; And provided always that nothing in this Act contained shall in any respect take away, lessen, restrict, prejudice or diminish any of the powers, authorities, indemnities, rights and privileges which are granted and conferred by, and may be had, exercised and enjoyed by virtue of the incorporation with this Act of such of the clauses of the Railway Clauses Consolidation Act, as in and by the second clause of this Act, are expressed to be incorporated with this Act.

Directors may raise £700,000 Provincial Currency, to construct Railway and other works. Capital.

Proviso; the Capital may be increased as is provided by the Railway Clauses Consolidation Act.

VIII. And be it enacted, That it shall and may be lawful for the Directors of the said Company for the time being, to make, execute and deliver all such Scrip or 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

Directors may execute Bonds Debentures Mortgages and other securities.