

being their own property to perform any service in connection with the said Railway which from time to time may be considered expedient and necessary for the transportation of passengers or freight from the Port at the terminus at the Railway.

Forms of conveyances to Company.

IV. Deeds and Conveyances under this Act for the lands to be conveyed to the said Company for the purposes of this Act, shall and may as far as the title to the said lands or the circumstances of the parties making such conveyance will admit, be made in the form given in the Schedule to this Act marked A, and all Registrars are hereby required to register in their Registry books, such deeds on the production thereof, and proof of execution without any memorial, and to minute every such entry on the deed; the said Company are to pay the Registrar for so doing, the sum of two shillings and sixpence, and no more.

Fee on registration.

Capital Stock, amount and number of shares.

V. The capital stock of the said Company shall not exceed in the whole the sum of two hundred thousand pounds currency, to be divided into eight thousand shares of twenty-five pounds each, which amount shall be raised by the persons above named, or some of them, together with such other persons, or Corporations or Municipalities through which the same Railway may pass or touch, (and such Municipalities are hereby authorized to subscribe to the capital stock of the said Company, in any amount to be passed by a By-law to that effect) as may become subscribers towards such stock; and the said monies so raised shall be applied in the first place, towards the payment and discharge of all fees and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates of the said Railway and connected therewith; and all the rest and remainder of such moneys shall be applied towards completing and maintaining the said Railway and other purposes of this Act, and to no other purpose whatsoever: Provided always, that until the said preliminary expences connected with the said Railway shall be paid out of the common stock thereof, it shall be lawful for the Municipality of any County, Town, or Township in or near the line thereof, to pay out of the general funds of such Municipality any proportion of such Railway preliminary expences, which sum shall be refunded to such Municipality from the stock of the said Company, or be allowed to them in payment of stock,

First meeting of Shareholders.

VI. When and so soon as fifty thousand pounds of the said capital stock shall have been subscribed for, it shall be lawful for the said Directors or a majority of them, and they are hereby required to call a meeting of the holders of such shares, at such place and time as they shall think proper, giving at least fifteen days' public notice of the same in one or more newspapers published in the County of Middlesex, at which said General Meeting the shareholders having paid ten per cent. on their stock subscribed for, shall either in person, or by proxy, choose nine Directors in the manner, and qualified as hereinafter mentioned, to be, together with the *ex-officio* Directors, as provided by the said "Railway Clauses Consolidation Act," Directors of the said Company, and to hold office until the first Monday in October following, and on the first Monday in October in each year, at the office of the Company, there shall be chosen by the shareholders, nine Directors in the manner hereinafter directed, and public notice of such annual election shall be given as aforesaid, and all elections for Directors shall be by ballot, and the persons who shall have the greatest number of votes at any election shall be Directors; and if it shall happen that two or more

Election of nine Directors.

Ballot.