

VIII. Five Directors shall form a quorum for the transaction of business; Provided that the Directors may employ one or more of their number as a paid Director or as paid Directors.

Quorum.
Paid Directors.

IX. The persons qualified to be Directors of the said Company under this Act, shall be any Shareholder holding stock to the amount of £25, who shall have paid up all calls on such stock.

Qualification
of Directors.

X. It shall and may be lawful for the said Directors, at any time, to call upon the Shareholders for the second and all subsequent instalments upon each share for which they or any of them may subscribe, payable by such instalments, at such times, and in such proportion as the Directors of the said Company may see fit, so as no such instalment shall exceed ten per cent on the whole amount for which they or any of them may have subscribed.

Calls for instalments on stock.

XI. Each Shareholder in his own right, shall be entitled to a vote for each share which he shall have in his name two weeks prior to the time of voting; Provided that no one Shareholder as aforesaid, shall have more than one hundred votes, and that Municipalities shall have fifty votes for every £1,000 they shall subscribe.

One vote for each share.

Proviso.

XII. The said Company may become parties to promissory notes and bills of exchange for sums not less than £25, and any such promissory note made and endorsed, and any such bill of exchange drawn, accepted, or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a quorum of Directors shall be binding upon the said Company, and every such promissory note or bill of exchange so made drawn, accepted or endorsed, after the passing of this Act shall be presumed to have been properly made, drawn, accepted, or endorsed as the case may be, until the contrary be shewn: and in no case shall it be necessary to have the seal of the Company affixed to any such bill of exchange or promissory note; nor shall the President or Vice-President, Secretary or Treasurer of the Company, so making, drawing, accepting or endorsing any such promissory note or bill of exchange be thereby subjected individually to any liability whatever; Provided always, that nothing in this section shall be construed to authorize the said Company to issue any note payable to bearer or any promissory note intended to be circulated as money or as the notes of a Bank.

Company may be parties to promissory notes, &c., and how.

Proviso.

XIII. It shall be lawful for the Directors (if authorized by any general meeting of the Shareholders to be called for the purpose) to enter into, and make any arrangement with the Directors of any Railway Company now or hereafter to be chartered in any part of this Province, for the union, junction, and amalgamation of the said Company with any Railway Company, or for the purchase of the Railway of such other Company, or for the sale of this Railroad to such other Companies by mutual agreement with such Company: And the Capital Stock of any Companies so united, shall become the Capital Stock of the Company formed by their union, and be controlled and managed as such.

Company may unite other Companies, &c.

United capital.

XIV. The gauge of the said Railroad shall not be broader or narrower than five feet six inches.

Gauge.

XV. It shall and may be lawful for the said Company to take and appropriate for the use of the said Railroad, so much of the and covered

Power to take the necessary lands covered