

9. A majority of the Directors shall form a quorum for the transaction of business, and the said board of Directors, as well as the provisional board of Directors, may employ one or more of their number as paid Director or Directors; provided, however, that no person shall be elected unless he shall be the owner and holder of at least five shares of the stock of the said Company, and shall not be in arrear.
10. Any municipal council of a municipality, which has given a bonus in aid of the said railway or its branches, amounting to not less than ten thousand dollars, shall be entitled during the construction of the railway, but not afterwards, to appoint a person annually to be a Director of the Company, and such person shall be a Director of the Company, in addition to all the other Directors authorized by this Act, or by the general railway Act, or any other Act, but such municipality shall incur no liability by the appointment of such Director.
11. Any municipal council of any municipality, holding stock in the said railway, to an amount of not less than ten thousand dollars, shall be entitled to appoint one person annually to be a Director of the Company; and any municipal council of any municipality, holding not less than one hundred thousand dollars stock, in the said railway, shall be entitled to appoint annually two persons to be Directors of the said Company, and such person or persons shall be a Director or Directors of the said Company, in addition to all other Directors authorized by this Act.
12. The Directors may at any time call upon the Shareholders for instalments upon each share which they or any of them, may hold in the capital stock of the said Company, in such proportions as they may see fit, no such instalment exceeding ten per cent., and the Directors shall give one month's notice of such call, in such manner as they may appoint.
13. Notwithstanding anything contained in the railway Act, 1868, the said Directors, may, with the permission of the Railway committee of the Privy Council, and under the powers and provisions of the said Act, acquire and hold any width of land on the sides of the railway and its branches at any point of the line, as may be needed for the erection of snow drift fences or barriers, at a sufficient distance from the track to prevent the obstruction of the line by drifting snow.
14. The Company may, with the consent of the owners, acquire and hold land from which to obtain supplies of gravel, stone and filling required by the Company for their works, and may sell and convey the same or any part thereof when no longer required.
15. The Company shall have power to sell, mortgage or lease any lands belonging to it not necessary for the purposes of the said railway, or received by it as a gift in aid.
16. The said Company shall have power and authority to become parties to promissory notes and bills of exchange, for sums not less than one hundred dollars, and any such promissory note, made or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer of the Company, and under the authority of a majority of a quorum of the Directors, shall be binding on the said Company, and every such promissory note or bill of exchange so made, shall be presumed to have been made with proper authority until the contrary be shown; and in no case shall it be necessary to have the seal of the said Company affixed to such promissory note or bill of exchange, nor shall the said President or Vice-President, or the Secretary and Treasurer, be individually responsible for the same, unless the said promissory note or bill of exchange

Quorum of directors.
Qualification.

A municipality subscribing a certain amount to appoint a director during construction.

Municipalities taking stock to appoint directors.

Calls by directors.
Amount limited.

Power to acquire land for snow fences, &c.

Gravel pits.

Sale or mortgage of land.

Company may become parties to promissory notes, &c.