

Quorum of
Directors.

XVI. And be it enacted, That *three* of the said Directors shall form a *Quorum* for the transaction of business; and that the persons qualified to be elected Directors of the said Company under this Act, shall be Shareholders holding each at least six shares in the Stock of the said Company, who shall have paid up all calls on such shares. 5

Stock sub-
scribed by
Municipali-
ties to be re-
presented by
Mayor or oth-
er person au-
thorised.

XVII. And be it enacted, That the Stock to be subscribed for by Municipal Corporations, shall be represented by the Mayor, from time to time being of such Municipal Corporations subscribing to the Stock of the *Quebec and Saguenay Railway Company*, or by such persons as shall be appointed as hereinbefore provided by such Municipal Corporations 10 respectively; and such Mayor, or persons deputed as aforesaid, shall be entitled to a number of votes equal to the number of Shares held by the Municipal Corporation to the same extent as private Shareholders; provided always that no private Shareholder or other party shall be entitled to vote at the Meetings of Shareholders who shall not have paid up all 15 the calls due upon his Stock, or upon the Stock upon which such party claims to vote, at least eighteen hours before the hour appointed for any such Meeting.

Calls for in-
stalments.

XVIII. And be it enacted, That it shall and may be lawful for the Directors at any time to call upon the Shareholders for such instalments 20 upon each Share which they may hold in the Capital Stock of the said Company, in such proportions as they may see fit, so as no such instalment shall exceed ten per cent on the amount of each Share, giving at least one Month's notice for each call, in such manner as they shall appoint. 25

Provision re-
specting the
detaining of
goods for non-
payment of
freight.

XIX. And be it enacted, That whenever the said Company shall detain any goods for non-payment of the toll or freight thereon, as they are authorised to do by the Railway Clauses Consolidation Act, they shall, if such goods be of a perishable nature, have the right to sell the same forthwith, on the Certificate of two competent persons establishing 30 the fact of their being so perishable; and if such goods be not of a perishable nature and shall remain unclaimed for a period of twelve months, it shall be lawful for such Company to deal with the same as provided in and by the said Railway Clauses Consolidation Act.

Company may
become parties
to Promissory
Notes,
&c.

XX. And be it enacted, That the said Company shall have power 35 to become parties to Promissory Notes and Bills of Exchange, for sums not less than Twenty-five pounds, and any such Promissory Note made or endorsed, and any such Bill of Exchange drawn, accepted, or endorsed, by the President of the Company, or Vice President, and countersigned by the Secretary and Treasurer, and under the authority of a 40 *Quorum* of the Directors, shall be binding upon the said Company; and every such Promissory Note, or Bill of Exchange, so made, drawn, accepted, or endorsed, by the President or the Vice President of the said Company, and countersigned by the Secretary and Treasurer as such, after the passing of this Act, shall be presumed to have been properly 45 made, drawn, and accepted or endorsed, as the case may be, for the Company, 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, Vice President, or the Secretary and Treasurer of Company, so making, drawing, accept- 50 ing, or endorsing, any such Promissory Note, or Bill of Exchange, be