

shares of one hundred dollars each, with power to increase to one hundred thousand dollars, with additional shares of one hundred dollars each; and the immediate government and direction of the affairs of the said Corporation shall be vested in five Directors, who shall be chosen by the members of the said Corporation in manner hereinafter provided, and shall hold their offices until others are chosen in their stead, a majority of whom shall form a quorum for the transaction of business; and they shall elect one of their number to be President of the Board, who shall also be President of the Corporation, and the Directors shall have authority to choose a Clerk or Secretary who shall be sworn to the faithful discharge of his duty, and a Treasurer who shall be sworn and also give bonds to the Corporation, with sureties to the satisfaction of the Directors, for the faithful discharge of his trust.

3. Any three of the persons named in the first Section of this Act are hereby authorized to call the first meeting of the said Corporation, by giving notice in one or more newspapers published in the said County of Carleton, of the time, place and purpose of such meeting, at least fourteen days before the time mentioned in such notice.

4. The said Corporation shall have power to make, ordain and establish all necessary bye laws and regulations consistent with the laws in force in this Province, for their own government, and the due and orderly conducting of affairs, and the management of their property.

5. The President, Directors and Company for the time being, are hereby authorized and empowered by themselves or their agents, to exercise all the powers herein granted to the Corporation, for the purpose of locating and completing said Railroad and branches, and for the transportation of persons, goods and property of all descriptions, and all such power and authority for the management of the said Corporation, as may be necessary and proper to carry into effect the objects of this Act, to purchase or hold within or without the Province, lands, materials, engines, cars, and other necessary things, in the name of the Corporation, for the use of said Road, and for the transportation of persons, goods, and property of all descriptions, and to make such connexion with other Railway Companies within or without the Province, either by leasing their Road to other Corporation or