

An Act to incorporate the South Shore Line Railway Company.

WHEREAS a petition has been presented praying that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition : Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

Preamble.

1. Benjamin F. Pearson, of the city of Halifax, in the Province of Nova Scotia, John Joseph Tucker, Hugh H. McLean, Matthew B. Edwards and Henry F. Puddington, of the city of St. John, in the Province of New Brunswick, Russell Sage, Levi P. Morton, Elverton R. Chapman and Ezekiel C. M. Rand, of the city of New York, in the State of New York, one of the United States, together with such persons as become shareholders in the company, are incorporated under the name of "The South Shore Line Railway Company," hereinafter called "the Company."

Incorporation.

Corporate name.

2. The persons named in section 1 of this Act are constituted provisional directors of the Company.

Provisional directors.

3. The capital stock of the Company shall be one million dollars, and may be called up by the directors from time to time as they deem necessary, but no one call shall exceed ten per cent on the shares subscribed.

Capital stock.

4. The head office of the Company shall be in the city of Saint John, in the Province of New Brunswick.

Head office.

5. The annual meeting of the shareholders shall be held on the first Tuesday in July in each year.

Annual meeting.

6. At such meeting the subscribers for the capital stock assembled, who have paid all calls due on their shares, shall choose five persons to be directors of the Company, one or more of whom may be paid directors.

Election of directors.

7. The Company may acquire and operate all or any part of the railway of the Shore Line Railway Company and also the capital stock, bonds, rights, franchises, powers, privileges and property thereof, or any part thereof, in such manner and upon such terms and conditions as the directors deem expedient under the authority of the shareholders given at any special general meeting duly called for the purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present or represented by proxy.

Power to acquire Shore Line Railway.