

any By-law prohibiting, varying or altering any such intended line of Road, such By-law shall have the same force and effect, and be as binding, effectual and obligatory upon all persons whomsoever and upon any such Company, as if the provisions thereof had been inserted in the body of this Act, and the Company shall abide by the same if they make the Road.

V. And be it enacted, That when any number of persons, not less than five, shall have subscribed a sufficient quantity of stock to amount to a sum adequate, in their judgment, to the construction of any such Road or other work, and shall have executed an instrument according to the form in the Schedule to this Act contained, of which an act *de dépôt* shall be thereafter made before some Notary Public for Lower Canada, and shall have paid to the Treasurer of such intended Company ten per cent. upon the capital stock intended by such Company to be raised for the construction of the Road or other work contemplated by such Company to be formed as aforesaid, and shall have registered such instrument, together with a receipt from the Treasurer of such Company and of the Cashier of some incorporated Bank in which the money shall have been deposited in cash or in Provincial Securities to the credit of the said Company, and to be drawn out when at least of the Road or work shall be completed to the satisfaction of the Commissioners of Public Works, and not before, for such first instalment of ten per cent as aforesaid, with the Registrar of every County through or into which such Road shall be intended to pass, or where such other work shall be situate, such Company shall thenceforth become and be a Chartered and Incorporated Company, by such name as shall be designated in the instrument so to be registered as aforesaid, and by such name they and their successors shall and may have perpetual succession, and shall be capable at law of suing and being sued, of impleading and being impleaded, answering and being answered unto, defending and being defended in all Courts of Law and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever; and they and their successors may have a common seal, and the same may make, alter and change at their will and pleasure, and that they and their successors by their corporate name shall be capable of purchasing, taking, having, holding and conveying, selling and departing with, any lands, tenements and hereditaments whatsoever, which may be or have been thought to be useful and necessary for the purposes of such Corporation; and in and by any such instrument of association the Shareholders or Members thereof may enter into such agreements and stipulations to and with each other as may not be contrary to the Laws of Lower Canada or the provisions of this Act, and the same shall be binding on such Members and their

Instrument of Association to be executed, and 10 per cent of the capital to be paid up.

Instrument to be registered, and receipt for the 10 per cent.

Company incorporated; its name and powers.

Further agreements and conditions may be made in the instrument of association.