

- V. Liability of shareholders limited to amount of their subscribed shares.
- VI. Operations not to commence until 50,000 £ shall have been subscribed, and 10 per cent paid thereon.
- VII. Any company or corporation may hold shares.
- VIII. Ten directors to be elected annually. Qualification. President and vice-president to be chosen. Vacancies. Quorum of directors. Powers of directors to make by-laws with respect to calls, forfeiture of stock, common seal, appointment, &c., of officers and servants. By-laws to be submitted to a general meeting. Copies of by-laws, duly attested, to be *prima facie* evidence thereof.
- IX. General meeting to be held in May 1859, and in each year thereafter on the same day unless otherwise provided for; directors to be elected thereat. Retiring directors may be re-elected. Shareholders may vote by proxy.
- X. Provisional directors named. To choose a president and vice-president at their first meeting. May open offices, and appoint agents in England and the United States, and open books of subscription there, and make instalments payable at such offices respectively.
- XI. Any one of the directors may call a meeting for election of president and vice-president.
- XII. Share to be assignable by delivery of the share certificate, and on any conditions to be prescribed by by-law.
- XIII. Power to take timber and materials from Crown lands, under regulations to be made by the Governor in Council.
- XIV. Roads, canals, and other works of the company to be of free access on payment of the tolls approved of by the Governor in Council. Rates of toll to be published. Government may take possession of all the works (except wharves and store-houses) on paying the cost thereof, with interest at six per cent.
- XV. Corporation not to be dissolved by failure to elect directors. Another time may be appointed for such election.
- XVI. Survey and operations to be commenced within two years, and works to be completed within eight. Any other company may be incorporated for similar purposes. No exclusive right of trading, &c., conferred.
- XVII. Public Act.

WHEREAS William H. Boulton, Thomas Clarkson, Allan Macdonell, John M'Murich, George Monro, Thomas Hutchinson, Esquires, and others, of the city of Toronto, have presented a petition to the Legislature of this Province, praying that an Act might be passed to authorise them to establish communications within the northern and the western limits of Canada: therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

1. William Henry Boulton, Thomas Clarkson, Allan Macdonell, John M'Murich, George Monro, John Hutchinson, Esquires, and others, together with such person or persons as shall, under the provisions of this Act, become shareholders of the company hereinafter mentioned, shall be, and are hereby ordained, constituted and declared to be a body corporate, in fact and in name, by the name of the "North-West Transportation, Navigation and Railway Company," and by that name they and their successors shall and may have continued succession, and by such name shall be capable of contracting and being contracted with, of suing and being sued, pleading and being impleaded, answering and being answered unto in all courts of law and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever, and they and their successors shall and may have a common seal, and may change and alter the same at their will and pleasure; and, also, they and their successors, by the same name of the "North-West Transportation, Navigation and Railway Company," shall be in law capable of purchasing and holding to them and their successors, any personal estate or property whatever, and such real estate as may be necessary for their use and occupation, and for carrying into effect the powers hereby vested in them, and of letting, selling, conveying or otherwise departing therewith for the benefit and on the account of the said company, from time to time, as they shall deem expedient or necessary.

2. It shall be lawful for the Governor in Council, upon the report of the Commissioner of Crown Lands, to authorise the said company to enter upon any ungranted lands of the Crown, and to make and establish facilities for the purposes of transportation, traffic and trade; and for such purposes, to build roads, tramways, railways or canals between navigable waters, and to improve or render navigable watercourses or channels of water communication, from any place or places on the shores of Lake Superior, to any point in the interior, or between any navigable waters within the limits of Canada, and to build wharves, erect warehouses, stores and other buildings, or any other works wherever the same may be deemed expedient, and to sell or grant to the said company the lands necessary for these purposes; Provided always, that the company shall first lay before the Commissioner of Crown Lands detailed plans of any works so contemplated, to be submitted by the said Commissioner, with his report, for the information and approval of the Governor in Council, and shall not deviate from the said plans without being thereunto authorised by the Governor in Council; and provided further, that the Governor in Council shall only authorise such works in one single continuous line of communication extending westward from Lake Superior.