

or guarantee made or given to the company by the province; and any person or body politic having such property of one part or share in the undertaking, and so in proportion shall bear and pay an adequate and proportional sum of money towards carrying on the undertaking in the manner by this act directed and appointed, but not to increase the liability of such shareholder beyond the amount subscribed.

Shares held by corporations.

Liability of shareholders.

9. The capital stock of the company is hereby directed and appointed to be laid out and applied for and towards making, completing and maintaining the railways, the agreements, surveys and other services incident thereto, and other the purposes of this act, and to no other use, intent or purpose whatsoever.

Capital stock—how applied.

10. The shares in the capital stock of the company shall be deemed personal estate, and shall be transferable as such, and shall be and are hereby vested in the original shareholders and their several and respective executors, administrators and assigns, to their and every of their proper use and behoof, proportionably to the sum they and each of them shall severally pay thereupon.

Shares deemed personal estate. Transfer of.

11. The number of votes to which each shareholder in the undertaking shall be entitled on every occasion when, in conformity to the provisions of this act, the votes of the shareholders of the company are to be given, shall be according to the following scale: for one share, and not more than two, one vote; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten, and not exceeding thirty, one vote, making ten votes for thirty shares; for every five shares above thirty, and not exceeding sixty, one vote, making sixteen votes for sixty shares; and for every ten shares above sixty, and not exceeding one hundred, one vote, making twenty votes for one hundred shares; which said number of twenty votes shall be the greatest that any shareholder shall be entitled to give; and absent shareholders may vote by proxy, such proxy being a shareholder; but no vote shall be given in respect of any share on which all the calls are not paid up.

Voting—manner of.

Proxies.

12. In the month of September in each year, or on such other day in each year, as may be appointed for the purpose by the bye-laws of the company, an annual meeting of the shareholders of the company shall be held for the election of directors in the room of those whose office may at that time become or be vacant, and generally for the transaction of the business of the company; and if at any time it shall appear to any five or more of such shareholders, holding together, or representing as proxies, one thousand five hundred shares at least, on which all calls shall have been paid up, that for more effectually putting this act in execution, a special meeting of shareholders is necessary to be held, it shall be lawful for such five or more of them to cause forty days' notice at least to be given thereof in the Halifax gazette, and in some other newspapers in Halifax, or in such manner as shall be provided by the bye-laws of the company, specifying in such notice the time and place, and the reason and intention of such special meeting

Annual meetings, &c.

Special meetings—business of.