

- First director named.** VIII. And be it enacted, That Alexander Maurice Delisle, William Workman, Benjamin Holmes, Jean Louis Beaudry, John Leeming Benjamin H. LeMoine, Charles Hersey, Sydney Bellingham and Joseph Aumond, shall be and are hereby constituted and appointed the first
- Term of office.** Directors of the said Company, and shall hold their office until others shall under the provisions of this Act be elected by the Shareholders, and shall until that time constitute, the Board of Directors of the said Company with powers to open Stock Books and make a call on the shares subscribed in such books and call a meeting of subscribers for the election of Directors in the manner hereinafter provided. 5
- Subscription books.** IX. And be it enacted, That the said Directors are hereby empowered to take all necessary measures for opening the Stock Books, for the subscription of parties desirous to become Shareholders in said Company, and to determine and allot to parties subscribing for Stock in the said Company, the number of shares, (if any,) that parties so subscribing, may have and hold in the Capital Stock aforesaid ; Provided always, that no subscription in said Stock Books shall create the party or parties so subscribing, a partner or partners in said Company, without and until the authorization thereof by the Directors of the Company for the time
- Proviso.** being ; Provided also, that no such approval or authorization as aforesaid, shall be required to confirm the subscriptions of Municipalities or other Corporate Bodies empowered to take Stock in Railway Companies. 16
- Proviso.**
- Allotments of stock.** X. And be it enacted, That the said Directors shall cause an entry to be made in the Records of their proceedings and in the Shareholders Book, of the Stock so allotted and assigned to parties subscribing as aforesaid, and the Secretary of said Company shall notify the respective parties, in writing, of such allocation and assignment. 21
- Effect of such allotment.** XI. And be it enacted, That upon such entries being made, the rights and liabilities of such Shareholder or Shareholders shall accrue in respect of his, her or their particular interest in said Company. 31
- First general meeting.** XII. And be it enacted, That when and so soon as one-fifth of the said Capital Stock shall have been subscribed, allotted and authorized, it shall be lawful for the said Directors, or a majority of them, to call a Meeting of the holders of such shares, at such place and time as they shall think proper, giving at least fifteen days' public notice of the same, in one or more newspapers published in the City of Montreal, and in the Town of Bytown, at which said General Meeting, and at the Annual General Meeting in the following sections mentioned, the Shareholders present, either in person or by proxy, shall elect twelve Directors, in manner as hereinafter mentioned, of whom six Directors shall be chosen by Municipal Corporations being Shareholders, according to the scale of votes hereinafter mentioned, and six by private Shareholders: which said twelve Directors shall hold office until the first Monday in March following. 41
- Notice.**
- Twelve directors and how chosen.**
- Annual general meetings.** XIII. And be it enacted, That on the said first Monday in March, and on the first Monday in March in each year thereafter, or on such other day and at such place as shall be appointed by any By-law, there shall be chosen by the Shareholders twelve Directors, in manner hereinafter mentioned ; and public notice of such Annual Election shall be published one month before the day of election, in the *Canada Gazette*, 4