

Company may receive aid in land, &c., and dispose thereof.

5. It shall be lawful for the said Company to receive, either by grant from Government, or from any individuals or Corporations, municipal or otherwise, either in Canada or elsewhere, as aid in the construction of the said railway, any vacant lands in the vicinity thereof or elsewhere, or any other real or personal property, or any sums of money, either as gifts or by way of bonus, or in payment of stock, and legally to dispose of the same, and alienate such lands or other real or personal property, for the purposes of the said Company in carrying out the provisions of this Act. 5

Provisional Directors and their powers.

6. George Laidlaw, Angus Morrison, M.P., the Honorable John Beverly Robinson, F. W. Cumberland, Hon. Frank Smith, James Turner, Adam Brown, William McGiverin, Thomas Dick, James Michie, Esquires, shall be, and are hereby constituted a Board of Provisional Directors of the said Company, of whom shall form a quorum, and shall hold office as such until other Directors shall be elected under the provisions of this Act by the Shareholders, and shall have power and authority to fill vacancies occurring therein, to open stock books and procure subscriptions for the undertaking, and to receive payment on account of stock subscribed, and make calls upon subscribers in respect of their stock, and to sue for and recover the same, and to cause surveys and plans to be made and executed, and to acquire any plans and surveys now existing, and to deposit in any chartered bank of Canada any sums of money received by them on account of stock subscribed, and to withdraw the same for the purposes of the undertaking, and to receive for the Company any gift made to it in aid of the undertaking, and to enter into any agreement respecting the conditions or disposition of any gift or bonus in aid of the railroad, which agreement shall be binding upon the Company, and generally to do all such other Acts as such Board, under the Railway Act may lawfully do. 10 15 20 25

Opening stock books.

The said Provisional Directors are hereby empowered to take all necessary steps for opening stock books for the subscription of parties desirous of becoming Shareholders in the said Company, and all parties subscribing to the capital stock of the said Company shall be considered proprietors and partners in the same. 30

First meeting of shareholders and election of directors.

7. When and so soon as one-tenth part of the capital stock, (which capital stock shall not be less than five hundred thousand dollars), shall have been subscribed as aforesaid, either in municipal debentures, granted by way of bonus, or otherwise, or in ordinary subscription by individuals to the capital stock, or partly in such municipal debentures and partly in such subscriptions, and one-tenth of the amount so subscribed paid in, the said Directors, or a quorum of them, may call a meeting of Shareholders, at such time and place as they think proper, giving at least two weeks' notice in one or more newspapers, published in the City of Toronto, and in the town of Winnipeg, 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 not less than five, nor more than nine Directors, in the manner and qualified as hereinafter provided, which said Directors shall constitute a board of Directors, and shall hold office until the first Wednesday in February, in the year following their election. 35 40 45 50

Annual general meetings for like purposes.

8. On the said first Wednesday in February, and on the first Wednesday in February in each year thereafter, at the principal office of the said Company in the city of Toronto, there shall be held a general meeting of the Shareholders of the Company, at which meeting the said Shareholders shall elect a like number of not less than five, nor more than nine Directors, for the then ensuing year, in the manner and qualified as hereinafter provided; and public notice of such annual meeting and election shall be published, for one month before the day of election, in one or more newspapers, in the city of Toronto, and in the town of Winnipeg, and the election of Directors shall be by ballot, and the persons so persons so elected shall form the Board of Directors. 55 60

Notice of.

Election by ballot.