

Company, upon their being elected by the stockholders of the said Company, as hereinafter provided, would under the provisions of the Railway Clauses Consolidation Act, and of this Act, become invested with or subject unto respectively.

5 VIII. When and so soon as shares to an amount equivalent to one hundred and fifty thousand dollars in the Capital Stock of the said Company shall be taken, and ten dollars per centum thereon shall have been paid into some one of the Chartered Banks of this Province, it shall and may be lawful for the Provisional Directors of the said
10 Company for the time being to call a meeting in the Town of Belleville, of the subscribers for Stock therein, and who have paid ten per centum thereon as aforesaid, for the purpose of electing Directors of the said Company: Provided always, that if the said Provisional Directors shall neglect or omit to call such meeting, then the same
15 may be called by any of the holders of shares in the said Company, holding among them not less than an amount equivalent to twenty-five thousand dollars; and of any meeting so called by the Provisional Directors, or by the Shareholders as aforesaid, public notice shall be given in at least two newspapers published in the Town of Belleville,
20 for one month immediately preceding the time of such meeting. And at such general meeting the Shareholders assembled, with such proxies as shall be present, shall choose nine persons to be Directors of the said Company, being each a proprietor of shares therein to an amount not less than one hundred and twenty-five pounds currency, and shall
25 also proceed to pass such rules and regulations and by-laws, as shall seem to them fit, provided they be not inconsistent with this Act.

First general meeting for the election of Directors.

Proviso: if the provisional Directors neglect to call it.

Notice.

Powers of such meetings.

IX. The Directors so appointed, or those appointed in their stead (at a meeting to be called for this purpose under the conditions aforesaid) in case of vacancy, shall remain in office for one year, or until
30 such time as shall be provided for by the by-laws, and the Stockholders shall, yearly, in like manner, at such time and place as shall be provided for by the by-laws, meet and elect Directors in the room of those whose period of office shall have expired, and generally to transact the business of the Company; but if at any time it
35 should appear to any ten or more of such Shareholders, holding together one thousand shares at least, that a special general meeting of the Shareholders is necessary to be held, it shall be lawful for such ten or more of them to cause fifteen days' notice at least to be given thereof, in such newspapers as are hereinbefore provided,
40 specifying in such notice the time and place and the reason and intention of such special meeting respectively, and the Shareholders are hereby authorized to meet pursuant to such notice and proceed to the execution of the powers by this Act given to them, with respect to the matter so specified only; and all such acts of the Shareholders
45 or the majority of them at such special meetings assembled (such majority not having, either as principal or proxies, less than five hundred shares) shall be as valid to all intents and purposes as if the same were done at annual meetings.

Period of service of Directors, and yearly general meetings.

Special general meetings.

Powers of such meetings.

X. It shall be lawful for the Directors of the said Company
50 for the time being, to make, execute and deliver all such scrip and share certificates, and all such bonds, debentures, mortgages, or other securities, as to the said Directors for the time being shall

Directors to issue scrip, bonds, &c.