

or by proxy at any General Meeting of the Company, when due notice for that purpose shall have been given, to convert or consolidate all or any part of the Shares then existing in the Capital of the Company and in respect whereof the whole money subscribed shall have been paid up, 5 into a general Capital Stock to be divided amongst the Shareholders according to their respective interests therein.

pany's stock may be consolidated into a general Stock.

VII. After such conversion or consolidation shall have taken place, all the provisions contained in this or the Special Act which require or imply that the Capital of the Company shall be divided into Shares of 10 any fixed amount and distinguished by numbers, shall, as to so much of the Capital as shall have been so converted or consolidated into Stock, cease and be of no effect, and the several holders of such Stock may thenceforth transfer their respective interests therein or any parts of such interests, in the same manner and subject to the same regulations and 15 provisions as or according to which any Shares in the Capital of the Company might be transferred under the provisions of this or the Special Act; and the Company shall cause an entry to be made in some Book to be kept for that purpose of every such transfer; and for every such entry they may demand any sum not exceeding the prescribed amount, 20 or if no amount be prescribed, a sum not exceeding two shillings and sixpence.

After such conversion, certain enactments to have no effect, and any amount of stock to be transferable.

Fees on transfer.

VIII. The Company shall from time to time cause the names of the several parties who may be interested in any such Stock as aforesaid with the amount of the interest therein possessed by them respectively, 25 to be entered in a book to be kept for that purpose, and to be called *The Register of Holders of Consolidated Stock*, and such book shall be accessible at all reasonable times to the several holders of shares or stock in the undertaking.

Register of consolidated stock.

IX. The several holders of such stock shall be entitled to participate 30 in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company, qualification for the office of Directors, and for 35 other purposes as would have been conferred by shares of equal amount in the capital of the Company, but so that none of such privileges or advantages, except in the participation in the dividends and profits of the Company, shall be conferred by any aliquot part of such amount of consolidated stock as would not, if existing in shares, have conferred 40 such privileges or advantages respectively.

Rights of holders of consolidated stock.

As to fractions of shares.

X. And whereas the said Railway Company have, in the exercise of their powers, acquired lands which are and may hereafter be unnecessary for them to hold; Therefore, it shall be lawful for them to sell and dispose of all such lands as they may now or hereafter deem superfluous, 45 and, upon payment to them of the purchase money agreed upon, they shall convey such lands to the purchasers thereof by deed under their Common Seal; and a deed so executed shall be effectual to vest the lands comprised therein in the purchaser of the said lands as though he had acquired the same from the party or parties from whom the same had 50 by the said Railway Company been obtained.

Company may dispose of lands no longer needed by them.