

and politic in fact by and under the name and style of the "Preston and Berlin Railway Company:" Provided always, that the contract entered into by the Galt and Guelph Railway Company for constructing the said extension shall be binding and obligatory upon the Company hereby created, and no longer binding on the said Galt and Guelph Railway Company; the capital stock of the Company shall be one hundred and twenty-five thousand pounds to be divided into five thousand shares of twenty-five pounds each, which sum shall be raised by the persons who have already specially subscribed to the said extension, together with such other persons and corporations as may become subscribers towards such stock.

First election
of Directors,
&c.

II. The first General Meeting of Shareholders after the passing of this Act shall be held on the third Monday in *June next* in the City of Hamilton, at the office of the Company, and at such meeting seven persons, being each a subscriber for at least twenty shares, shall be chosen Directors of the Company to hold their office until the next annual meeting of shareholders and until others are elected in their stead, and that the present Directors of the Galt and Guelph Railway Company shall remain in office as Directors of the Company hereby constituted, until such meeting and election.

Calls.

III. No call of money from the shareholders shall exceed ten per cent. on the amount of their shares.

Certain
clauses of 14.
15 V. c. 51, in-
corporated in-
to this Act.

IV. The several clauses of the General Railway clauses Act, with respect to "Powers," "General Meetings," "Directors" "their Elections and Duties," "Shares and their Transfer," shall be incorporated with this Act, and shall be included by the expression "this Act," whenever used herein.

Debentures
assignable by
in delivery,
&c.

V. All bonds or debentures and all interest warrants or coupons attached thereto, which shall be issued by the Company payable to Bearer or to order, shall be assignable at law by delivery or endorsement and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names.

City of Ham-
ilton debentures
may be
payable in
sterling, &c.

VI. It shall be lawful for the City Council of the City of Hamilton by any resolution to be hereafter passed, to provide that the debentures authorised to be issued in payment of the stock subscribed by them towards the said Preston and Berlin extension, shall be payable in sterling, or otherwise, and at such place or places in this Province, in Great Britain, or elsewhere, as such City Council may see fit.

Company may
make certain
agreements
with other
Companies.

VII. It shall be lawful for the Company hereby created and the Great Western Railway or any other Railway Company to make and enter into such arrangements or agreements as they shall think advisable (and from time to time to alter or vacate the same, and again to enter into other or different ones,) as well for the working and using of the said road and works, by the said Great Western Railway Company, or any other Railway Company, as also for the leasing thereof to either of such last named Companies, either before or after working the same, for any period that may be agreed on; and such agreements shall be legal and binding upon the respective Companies, according to the true intent and meaning thereof.

Certain enact-
ments to ex-
tend to the
Company here-
by constituted.

VIII. The powers conferred upon the Galt and Guelph Railway Company by the Acts incorporating the same, and the several Acts of Parliament amending the same shall, so far as applicable, extend to the Company here-