

Debenture shall be fyled and remain of record in the said Registry Office.

Facilitation
of registration
of Debentures.

VIII. And to facilitate the registration of the Debentures of the said Company creating mortgages and the cancellation thereof, Be it enacted, That the said Company may, if theysee fit, 5 at their own expense, deposit in any Registry Office, wherein such their Debentures may require to be registered, any number of their printed or engraved Blank Debentures in the form of the said Schedule annexed to this Act, without its being necessary to add the *coupons* thereto, bound together in a book, and 10 having the pages thereof numbered and signed by the Secretary of the Company, and thereupon the Registrar or his Deputy shall be bound to receive and retain the same as one of the Registry Books of his Office, and to register therein the said Debentures of the Company, instead of registering them in the ordinary Re- 15 gistry Books of the Office ; any ordinance or law to the contrary notwithstanding.

First Direc-
tors.

IX. And be it enacted, That the said Nicholas Sparks, Thomas McKay, Richard W. Scott, William Stuart, James D. Salter, Robert Farley, Edward Griffin, Edward McGillivray, John Egan, 20 Roderick Ross, John O'Meara, William Morris, and Joseph Aumond shall be and are hereby constituted and appointed the first 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 25 constitute the Board of Directors of the said Company, with power 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, and to lay out the Railway with all such other powers as by the said 30 Railway Clauses Consolidation Act are conferred upon the Directors elected under the said Act, or named by this Act.

First Meeting.

X. And be it enacted, That when and so soon as one-fifth of the said Capital Stock shall have been subscribed, it shall be lawful for the said Directors, or a majority of them, to call a meet- 35 ing 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 Town of Bytown, at which said General Meeting, and at the Annual General Meeting in the following section mentioned the private 40 Shareholders present, either in person or by proxy, shall elect eight Directors, in manner as hereinafter mentioned, and one Director shall be chosen by each Municipal Corporation being Shareholders to the amount of five thousand pounds currency,