

11. If the election of directors be not made on the day appointed by this Act, the company shall not for that reason be dissolved, but the stockholders may hold the election on any other day in the manner provided for by any by-law passed for that purpose; and all acts of 5 directors until their successors are elected shall be valid and binding upon the company.

12. The company may purchase, lease, hold or acquire and transfer *Real estate.* any real or personal estate necessary for carrying on the operations of the company.

10 13. The directors of the company may from time to time, raise or borrow, for the purposes of the company, any sum or sums not exceeding *Power to borrow a limited sum.* in the whole fifty thousand dollars, by the issue of bonds or debentures in sums of not less than one hundred dollars, on such terms and credit as they think proper and may pledge or mortgage all the property, 15 tolls and income of the company or any part thereof, for the repayment of the moneys so raised or borrowed and the interest thereon; Provided always that the consent of three-fourths in value of the stock holders of the company shall be first had and obtained at a special meeting to be called and held for that purpose.

20 14. The municipalities of the Towns of Sandwich and Windsor and of the Townships of Sandwich East and Sandwich West and the said company are respectively hereby authorized to make and enter into *Municipalities interested empowered to treat with company.* any agreement or covenants relating to the construction of the said railway, and of the works connected therewith, and the running of the 25 cars, subject to the restrictions contained in this Act, within their respective limits; to pass any by-law or by-laws, and when all parties concur, to amend, repeal or re-enact the same for the purpose of carrying into effect any such agreements or covenants, and containing all necessary clauses, provisions, rules and regulations for the conduct of all 30 parties concerned, and for enjoining obedience thereto, and for regulating the traffic and conduct of all persons travelling upon the streets and highways through which the said railway may pass; Provided always that no such by-law or by-laws shall infringe upon the privileges granted to the said company by this Act.

35 15. The "Windsor and Sandwich Street Railway Company" are hereby authorized to enter into an agreement with the "Sandwich and *Power to acquire right of way.* Windsor Gravel Road Company," on such terms and conditions as may be agreed upon between the said companies for permission to lay a single Railway track with the necessary side tracks, switches, turn-outs and 40 other appliances for the passage of cars upon and along that part of Sandwich street or the highway leading from Sandwich to Windsor under its control; or to acquire wholly the ownership of the said Gravel Road; and in the event of the said Street Railway Company acquiring the ownership of the road, they shall have all the powers and privileges 45 and be subject to all liabilities of the original Road Company.

16. No shareholder of the said company shall be liable under this *Liability of shareholders limited.* Act for any default or obligation whatever of the company, or for any engagement, claim, payment, loss, damage, transaction, matter or thing soever, relating or attaching to the said company, beyond the amount 50 of his share in the capital stock of the said company,

17. This Act shall be void unless one mile at the least of the said *Period within which work must be begun.* Railway be constructed and put in use, within four years from the passing of this Act.

18. This Act shall be deemed a Public Act.

Public Act.