

Proportion of votes and Shares. XV. And be it enacted, That each Shareholder in his own right shall be entitled to the number of votes in proportion to the number of shares which he shall have in his name two weeks prior to the time of voting :  
 Proviso. Provided, that no one Shareholder as aforesaid shall have more than five hundred votes, and that Municipalities shall have one hundred votes for 5 every one thousand pounds they shall subscribe.

Company may be parties to Promissory Notes, and how. XVI. And be it enacted, That the said Company may become parties to Promissory Notes and Bills of Exchange for sums not less than twenty-five pounds, and any such Promissory Note made and endorsed, and any such Bill of Exchange drawn, accepted or endorsed by the President of 10 the Company or Vice-President, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a *quorum* of Directors, shall be binding upon the said Company ; and every such Promissory Note or Bill of Exchange so made, drawn, accepted or endorsed, either before or after the passing of this Act, shall be presumed to have been 15 properly made, drawn, accepted or endorsed, as the case may be, until the contrary be shown, and in no case shall it be necessary to have the seal of the Company affixed to any such bill of Exchange or Promissory Note, nor shall the President or Vice-President, Secretary or Treasurer of the Company, so making, drawing, accepting or endorsing any such 20 Promissory Note or Bill of Exchange, be hereby subjected individually to any liability whatever : Provided always, that nothing in this Section shall be construed to authorize the said Company to issue any Note payable to bearer, or any Promissory Note intended to be circulated as money, or as the Notes of a Bank. 25

Proviso.

Company may form a Union with other Companies, &c. XVII. And be it enacted, That it shall be lawful for the Directors (if authorized by any General Meeting of the Shareholders to be called for the purpose) to enter into and make any arrangement with the Directors of any Railway Company now or hereafter to be chartered in any part of this Province, for the union, junction, and amalgamation of the said 30 Company, either *Foreign* or Provincial, or for the purchase of the Railway of such other Company by mutual agreement with such Company, and the Capital Stock of any Companies so united, shall become the Capital Stock of the Company formed by their union, and be controlled and managed as such, independently of all other increase of Stock 35 authorized by this Act.

Sub-Sect. 15 and 16 of Sect. 16, of 14 and 15 V. c. 51, not to apply. XVIII. And be it enacted, That sub-Sections " fifteen and sixteen " of Section sixteen of the Railway Clauses Consolidation Act, shall not be incorporated with this Act.

Forfeitures of Shares for non-payment of calls. XIX. And be it enacted, That if any person or persons shall neglect or 40 refuse to pay a rateable share of the Calls as aforesaid, for the space of two calendar months after the time appointed for the payment thereof, their respective Shares in the undertaking and all the profit and benefit thereof, may be declared forfeited, at a General Meeting of the Company assembled at any time after the said two months shall have expired ; 45 provided such Calls shall remain unpaid and due at the time of holding such General Meeting ; and all Shares declared forfeited shall be an indemnification to and for every Shareholder whose Share or Shares shall have been forfeited as aforesaid, against all actions, writs or prosecu- 50 tions whatsoever, to be commenced or prosecuted for any breach of