

An Act to amend the Acts relating to the Welland Railway Company.

- W**HEREAS an Act was passed in the sixteenth year of Her Majesty's Reign, intituled "*An Act to incorporate the Port Dalhousie and Thorold Railway Company*," under which a Company was incorporated for the purposes therein mentioned : And whereas by another Act passed in the nineteenth year of Her Majesty's Reign, intituled "*An Act to extend the line of the Port Dalhousie and Thorold Railway Company*," the powers of the Company were extended and enlarged ; And whereas another Act was passed in the twentieth year of Her Majesty's Reign, intituled "*An Act to increase the Capital Stock of the Port Dalhousie and Thorold Railway Company, and to change the name of the Company*," under which Act the powers of the Company have also been extended and enlarged, and the name of the Company has been changed to the "Welland Railway Company : " And whereas it is expedient that the powers of the Company should be further amended, and extended ; and that further provision should be made for the appointment of Directors, and the regulation and management of the affairs of the Company ; Therefore Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :
- I. In citing this Act, it shall be sufficient to use the expression "The Welland Railway Amendment Act, 1859," and the expression "the Company" as herein used, shall denote the Welland Railway Company.
- II. The present Directors shall continue in office until twenty days after their successors are appointed ; and within six months from the passing of this Act, the Directors shall, and they are hereby required to convene a special general meeting of the Shareholders, in the manner hereinafter prescribed for convening general meetings, for the purpose of fixing the number, rotation, mode of appointing, and constitution of the Board of Directors, and of appointing Directors in lieu of the existing Directors ; but any present Director may be re-elected.
- III. It shall be lawful for the Company, by resolution of any special general meeting, from time to time, to make any alteration in the numbers, rotation, mode of appointing, constitution or composition of the Board of Directors, and to fix and assign such remuneration as they may think fit to the Chairman, Vice-Chairman, or any other of the Directors ; provided that the number of Directors shall in no case be more than nine nor less than five ; and provided that the total amount of the expenditure of management in England shall not exceed £500
- Preamble.  
16 V., c. 136.  
19-20 V., c. 28.  
20 V., c. 141.  
Short title.  
Interpretation.  
Present Directors continued until, &c.  
Special general meeting to be called, for considering the constitution of the Board, &c.  
Constitution of the Board may be altered, &c.  
Number of Directors and expenses of management limited.