

three or more of such Shareholders, holding together sixty shares at least, that a special general meeting of the Shareholders is necessary to be held, it shall be lawful for such three or more of them to cause ten days' notice at least to be given thereof, in such newspapers as are 5 hereinafter provided, or in such manner as the Company shall by By-law direct or appoint, specifying in such notice the time and place and the reason and intention of such special meeting respectively, and the Shareholders are hereby authorized to meet pursuant to such notice and proceed to the execution of the powers by this Act given to 10 them with respect to the matters so specified only, and all such Acts of the Shareholders or a majority of them, at such special meetings assembled, shall be as valid to all intents and purposes as if the same were done at annual meetings. Special General Meetings.

8. For the purpose of making, constructing and maintaining the 15 Railway and other works necessary for the proper use and enjoyment of the Railway by this Act authorized to be constructed, the Directors of the said Company for the time being may raise by subscriptions of stock the sum of two hundred thousand dollars, divided into four thousand shares of fifty dollars each; Provided, always, that the said 20 capital sum may from time to time, if necessary, be increased in the manner provided for in those clauses of the Railway Act which, in and by the second section of this Act, are expressed to be incorporated with this Act. Capital stock. Proviso.

9. The Directors of the said Company for the time being may make, 25 execute and deliver all such scrip and share certificates, as to the said Directors for the time being shall from time to time seem most expedient, for raising the said sum or for raising any part thereof, and the said money so raised shall be applied in the first place, towards the payment and discharge of all fees, expenses and disbursements for 30 procuring the passage of this Act, and for making the surveys, plans and estimates connected with the Railway, and all the rest and remainder of such money shall be applied towards the acquisition, in the manner herein directed, of the lands necessary for the purposes of the said Railway and the lands to be occupied by the same and the buildings 35 in connection therewith, and also towards the making, completing and maintaining the said Railway, and providing it with rolling stock and other purposes of this Act, and to no other purposes whatever. Scrip and share certificates.

10. The Directors of the said Company shall have the power, when 40 the said Company present at any special general meeting, duly convened for that purpose, or at any annual general meeting, to issue bonds, debentures, or other securities, signed by the president or vice-president and countersigned by the secretary and treasurer, and sealed with the seal of the Company, for the purpose of raising by loan any 45 amount, not exceeding in the whole, two hundred thousand dollars. Company may raise loan on debentures.

11. All debentures and other securities of the said Railway Company 50 may be payable to bearer; and all such bonds, debentures, or other securities of the said Company, and all dividend and interest warrants or coupons thereon respectively, which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof for the time being, in their own names, and the said debentures may be in the form Debentures.