

Directors empowered to issue scrip.

X. It shall and may be lawful for the Directors for the time being of the said Company to make, execute and deliver all such scrip and share certificates, and all such bonds, debentures, mortgages or other securities as to the said Directors for the time being shall from time to time seem most expedient for raising the necessary capital for the time being authorized to be raised by the said Company or for raising any part thereof.

one vote for each share.

XI. Every holder of shares in said Company shall be entitled on every occasion when the votes of the said Fort Erie International Railway Company are to be given, to one vote for every share of twenty-five pounds currency which he holds.

Debentures &c., may be payable to bearer.

XII. All bonds, debentures and other securities to be executed by the said Railway Company may be payable to bearer (and in England to bearer in sterling money), and all such bonds, debentures or other securities of the said Company, and all dividends, interest, and warrants 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.

Calls how made, and amount at one time.

XIII. Calls may be made by the Directors of the said Company for the time being, provided that no call to be made upon the subscribers for stock in the said Railway Company shall exceed the sum of ten pounds per centum upon the amount subscribed for by the shareholders in the said Company: Provided also, that upon the occasion of any person or corporation becoming a subscriber for stock in the said Company it shall and may be lawful for the provisional and other Directors of the said Company for the time being to demand and receive to and for the use of the said Company, the sum of ten pounds per centum upon the amount so by such person or corporation respectively subscribed, and the amount of such calls as shall have already been made payable in respect of the stock then already subscribed at the time of such person or corporation respectively subscribing for stock.

Company may purchase lots for gravel pits, Stations &c.,

XIV. And whereas it may be necessary for the said Company to possess gravel pits and lands containing deposits of gravel as well as lands for stations and other purposes, at convenient places along their line of Railway, for constructing and keeping in repair, and for carrying on the business of the said Railway, and as such gravel pits or deposits cannot at all times be procured without buying the whole lot of land wherever such deposit may be found: It is therefore enacted, that it shall be lawful for said Company, and they are hereby authorized from time to time to purchase, have, hold, take, receive, use and enjoy along the line of the said Railway or separated therefrom, or if separated therefrom, then with the necessary right of way thereto, any lands, tenements and hereditaments which it shall please Her Majesty or any person or persons or bodies politic to give, grant, sell or convey unto and to the use of or in trust for the said Company, their successors and assigns, and it shall and may be lawful for the said Company to establish stations or workshops on any such lots or blocks of land, and from time to time by deed of bargain and sale or otherwise to grant, bargain, sell or convey any portion of such lands not necessary to be retained for gravel pits, siding branches, wood yards, station grounds or workshops, or for effectually repairing, maintaining and using to the greatest advantage the said Railway and other works connected therewith.