

stockholders shall be held in the first instance at such place, if any, as shall be specified in the requisition; and any general meeting may be adjourned to such place, whether in the same or in the other county, as the meeting shall determine.

- 5 **19.** At the first general meeting of the company held after the passing of this Act, *three* directors, of whom *two* may be resident in England, shall be elected to act together with the present directors of the company, and thenceforward the number of the directors of the company, including the *two* directors nominated by the municipalities of the County of  
10 Simcoe and the City of Toronto, shall be *twelve*, of whom five may be resident in England. Directors.

- 20.** Three of the Directors, other than those nominated by the said municipalities, shall retire, and their place shall be filled up by election, at the first ordinary general meeting in every year, the Directors  
15 to retire in each year being those who have been longest in office, and in case of equality in that respect, being determined by lot, if the Directors cannot agree among themselves. All retiring Directors shall be re-eligible. Retirement of Directors.

- 21.** It shall be lawful for any Director to give and at his pleasure  
20 revoke, a general proxy to any other Director to vote for him at the Board; but no proxy or power of attorney by which the Director holding it might be obliged to vote in a particular sense on any question shall be permitted. Proxies.

- 22.** The Board may from time to time appoint any Directors, either  
25 in Canada, or in England as a Committee, and may delegate to such Committee all such of its powers as the Board shall from time to time determine. No proxies shall be allowed at the meetings of any Committee of the Board. Committee of board of directors.

- 23.** The Board may cause a special common seal of the company to  
30 be made for use in England, and may commit the use of such seal to a committee composed of the Directors being from time to time in England. Common seal.

- 24.** The railways of the Northern Extension Railways Company are  
hereby declared to be works for the general advantage of Canada. Declaratory.

- 25.** It shall be lawful for the Company and the Northern Extension  
35 Railways Company at any time after the passing of this Act, to enter into an agreement for amalgamation, sealed with their respective common seals, and approved in extraordinary general meetings of the respective Companies, specially called for the purpose by resolution, of which not less two-thirds of the votes of the persons present or represented at such  
40 respective meetings shall have been given, but so that such agreement shall contain provisions to the following effect:—

1. The franchise or charter of the Northern Extension Railways Company with all its powers and its railways, plant and undertaking, with all its property real and personal, shall be transferred to and vested  
45 in the Northern Railway Company of Canada, and the said lease of the Railways of the former Company to the latter shall merge, and be determined; Provided always, that the Northern Railway Company of Canada and the undertaking and works thereof shall continue liable upon all covenants and agreements in respect of  
50 the bonds of the Northern Extension Railways Company in the said lease, contained in the same manner and to the same extent as if such amalgamation had not taken place, and the holders of such bonds shall retain their bonds with the same charge on the undertaking and railways, late of the Northern Extension Railways Company, and with the same rights and privileges in all respects as if the amalgamation had not taken place.
2. The Northern Railway Company of Canada shall be empowered to  
55 issue for the purpose of compensation to the Northern Extension