

but they shall again become transferable by delivery upon the registration of a transfer to bearer, which the Company shall be bound to register on the demand of the registered holder for the time being.

18. All shareholders in the said Company, whether British subjects or aliens, or residents of Canada or elsewhere, shall have equal rights to hold stock in the said Company, and to vote on the same. The President, Vice-President and a majority of the Directors shall be British subjects.

All shareholders to have equal rights.  
Exception; President &c., to be British subjects.

19. The said Company shall have power and authority to become parties to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such note or bill made, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and under the authority of a quorum of the Directors shall be binding on the said Company: and any such promissory note or bill of exchange so made shall be presumed to have been made with proper authority until the contrary be shewn; and in no case shall it be necessary to have the seal of the said Company affixed to such promissory note or bill of exchange, nor shall the President or Vice-President or Secretary be individually responsible for the same unless the said promissory notes or bills of exchange have been issued without the sanction and authority of the Board of Directors as herein enacted: Provided however, that nothing in this section shall be construed to authorize the said Company to issue any note or bill payable to bearer, or intended to be circulated as money, or as the notes or bills of a bank.

Company may become parties to promissory notes and responsible therefor, if issued with the authority of the directors.

Proviso.

20. The Directors may at any time call upon the shareholders for such instalment upon each share which they or any of them may hold in the capital stock of the said Company, and in such proportion as they may see fit; except that no such instalment shall exceed ten per centum on the subscribed capital, and that thirty days' notice of each call shall be given, in accordance with the by-laws of the Company and this Act.

Calls on stock, — limit and notice of.

21. The said Company shall have power to make running arrangements with any railway lines in the Dominion of Canada, situate on the line hereby authorized, or crossing or connecting with the same, upon terms to be approved by two-thirds of the shareholders at a special general meeting to be held for that purpose in accordance with this Act.

Running arrangements with other railways.

22. It shall be lawful for the said Company to enter into any agreement with any other railway company whose line is situate on the line hereby authorized, or whose line can connect therewith for leasing the said Ontario and Pacific Junction Railway of Canada or any part thereof, or the use thereof, at any time or times, or for leasing or hiring from such other company any railway, or part thereof, or the use thereof, or for leasing or hiring

Line or rolling stock, &c. may be leased and agreement made with other companies.