

determined and decided by the majority of votes and proxies then and there present; provided always, that the same person shall not vote as proxy for any number of persons who together shall be proprietors of more than one hundred shares.

First meeting of the shareholders to be held when £10,000 are subscribed.

XXXI. And be it enacted, That whenever ten thousand pounds of the said capital stock shall have been subscribed, and the deposits paid as aforesaid, the first general meeting of the shareholders shall take place at the City of Saint John, to be called by notice in the Royal Gazette at Fredericton, and in one or more of the Newspapers published in Saint John, sixty days previous to such meeting, in order to organize the said Company, and to choose the Directors thereof, who shall continue in office until re-elected, or others chosen and appointed in their stead, at any meeting to be held under the authority of this Act; that the shareholders present, or appearing by proxy, shall choose the Directors of the said Company by a majority of votes, and the Directors so chosen shall choose out of their number one who shall be President of the said Company; and in case of the death, resignation, removal, disqualification by sale of stock, or incompetency of any Director, the remaining Directors, if they think proper so to do, may elect in his place some other shareholder, duly qualified to be a Director; and the shareholder so elected to fill up any such vacancy, shall continue in office as a Director so long only as the person in whose place he shall have been elected would have been entitled to continue if he had remained in office.

Directors to appoint Officers and Engineers.

Shareholders may make and amend bye laws.

To be published in the Royal Gazette.

Annual general meeting to be held at Saint John, on 1st Tuesday in June.

Directors to be then appointed.

Proviso for failure to meet.

Call of extraordinary meetings of the Company.

Thirty days notice by advertisement to be given of all meetings of the Company.

Toll granted to the Company.

XXXII. And be it enacted, That the said Directors shall have the power of nominating and appointing all and every the officers and engineers and other persons connected with the said Railway, at such salaries or rates of remuneration, as to the said Directors shall seem proper, subject to the bye laws, rules and regulations of the said Company; and the shareholders shall have the power from time to time to alter and amend, or to make such new rules, bye laws and regulations, for the good government of the said Company, and of the said Railway, and of the works and property hereinbefore mentioned, and for the well governing of the engineers, workmen and other persons employed by the said Company, as to the major part of the said shareholders shall seem meet; which said rules, bye laws and regulations, being put into writing under the Common Seal of the said Company, shall be published in the Royal Gazette at Fredericton, and also in one or more of the Newspapers published in the City of Saint John, shall be binding upon and observed by all parties, and shall be sufficient in any Court of Law, to justify all persons who shall act under the same.

XXXIII. And be it enacted, That the said shareholders shall meet annually at the City of Saint John on the first Tuesday in June in each year, at which meeting the shareholders present, personally or by proxy, may either continue in office the Directors before appointed, or any number of them, or may elect a new body of Directors to supply the places of those not continued in office: Provided always, that the omission to meet shall work no forfeiture, but the shareholders may be afterwards called together for that purpose by the Directors of the said Company for the time being.

XXXIV. And be it enacted, That it shall be lawful for any number of shareholders holding in the aggregate five hundred shares, by writing under their hands, at any time to require the said Directors to call an extraordinary meeting of the said Company, and such requisition shall fully express the object of the meeting required to be called, and shall be left at the office of the said Company, or given to at least three Directors, or left at their last or usual place of abode, and forthwith upon the receipt of such requisition, the said Directors shall convene a meeting of the shareholders, and if for thirty days after such notice the Directors fail to call such meeting, the shareholders aforesaid, qualified as aforesaid, may call such meeting by giving thirty days public notice thereof in the Gazette and Newspapers hereinbefore in this Act mentioned.

XXXV. And be it enacted, That thirty days public notice at the least, of all meetings, whether general or extraordinary, shall be given by advertisement in the Gazette and Newspapers hereinbefore in this Act mentioned, which shall specify the place, the day and the hour of meeting, and every notice of an extraordinary meeting shall specify the purpose for which the meeting is called.

XXXVI. And be it enacted, That a toll be and is hereby granted for the sole benefit of the said Company, on all passengers and property of all descriptions which may be conveyed or transported upon such Railway, any of its Branches, or in the Steam Boats or Vessels connected therewith, as aforesaid, at such rates per mile as may be established from time to time by the Directors of the said