

construction of the said Rail Road will occasion, and that such damages or compensation, in case of disagreement, shall be ascertained and determined in such manner and form, and by such ways and means, as shall be directed and prescribed by any Act now in force or to be passed at the present or any future Session of the General Assembly of this Province.

And in cases of disagreement, to be ascertained as directed by Law.

II. And be it enacted, That at the next annual general meeting of the said Saint Andrews and Quebec Rail Road Company, and at every subsequent annual general meeting thereafter, it shall and may be lawful for the shareholders present, or appearing by proxy, instead of thirteen Directors as heretofore, to choose by a majority of votes, twenty Directors, being proprietors of at least ten shares each in the said Company; which Directors so chosen, shall remain in office one year, or until others are chosen in their place, and shall at the first meeting after their election, choose one of their number President of the said Company; provided always, that not less than five Directors shall form a quorum for the transaction of business; and in case of absence of the President, the Directors present shall have power to appoint one of their number Chairman for the occasion; and provided also, that the President or Chairman for the time being, shall vote at the board as a Director, and in case of there being an equal number of votes for and against any question before the Board of Directors, shall have the casting vote, although he may have given one vote before.

Twenty Directors to be chosen at the annual meetings.

Ten shares to be the qualification.

A President to be chosen.

Five Directors to be a quorum for business.

Votes.

III. And be it enacted, That if it should so happen that the said Directors or other officers in the said Saint Andrews and Quebec Rail Road Company should not be chosen on the first Tuesday in May in any year, as directed by the Act of Assembly incorporating the said Company, made and passed in the sixth year of the Reign of His late Majesty William the Fourth, that then it shall and may be lawful to choose such Directors and Officers on any other day, between the hours of twelve at noon and three in the afternoon of such day, on giving fourteen days notice of the time and place of such meeting in the Royal Gazette or other newspaper published at Fredericton, also in one of the newspapers published in the City of Saint John, and also in one or more newspapers, if any, published in Saint Andrews; and in case any Director shall be removed by the Stockholders for misconduct or mal-administration, his place shall be filled up by the stockholders, fourteen days notice being in like manner given of the time and place of meeting for such purpose; and in case of any vacancy among the Directors by death, resignation, or disqualification by sale and transfer of stock, then and in either of such cases the said Directors shall and may fill up such vacancy, by choosing one of the stockholders, duly qualified, in his stead; and the person so chosen by the stockholders or Directors, shall serve until another be chosen in his room, any thing in the hereinbefore mentioned Act incorporating the said Company to the contrary notwithstanding.

On failure to choose Directors on first Tuesday in May, they may be chosen on any other day, after public notice.

Supply of vacancies occasioned by removal for misconduct;

Death, resignation, &c.

IV. 'And whereas four thousand shares of the capital stock of the said Saint Andrews and Quebec Rail Road Company have been set apart by the said Company for shareholders in the United Kingdom, and a portion of such shares have already been subscribed and a deposit paid thereon by noblemen and gentlemen there resident: And whereas the said Company are desirous of creating a distinction between the shares held in the United Kingdom and the other shares in the said Company, and of yielding certain privileges and advantages to the shares held in the said United Kingdom; Therefore be it enacted, That four thousand shares in the said Company shall and may be set apart by the Directors of the said Company for shareholders in the United Kingdom, to be designated as shares in class A, and shall be numbered consecutively from number one to number four thousand inclusive, in the said class A; and that all other shares in the said Company shall be designated as class B, and shall be numbered consecutively from number one to such number of shares as may be subscribed for or issued by the said Company.

Authority given to set apart 4000 shares, to be distinguished as class A, for shareholders in the United Kingdom.

V. And be it enacted, That the Directors of the said Company shall and may have power to assign and transfer to the holders of shares in class A, the whole or any part of any guarantee of interest, grant of money or lands, or other benefit, profit or advantage, which now hath been, or hereafter may be granted, conceded or allowed to the said Company, by Act of Assembly in this Province, or otherwise howsoever; and that for the more effectually carrying out and perfecting the said assignment or transfer, or more than one if necessary, that the Directors of the said Company shall have power to establish an agency in London for the transaction of business with reference to the said shares in class A, subject to such rules and regulations as shall be prescribed by the bye laws of the said Company.

Authority given to assign guarantees of interest, &c. to holders of class A Certificates;

And establish an agency in London.