

the Year One Thousand Eight Hundred and Fifty Four; and from the time of the transfer and conveyance thereof executed by the said Peter Cooper, Moses Taylor, Cyrus W. Field, Marshall O. Roberts, and Chandler White, to the Company Incorporated by this Act, the said New York, Newfoundland and London Telegraph Company shall become seized and possessed of and entitled to all of the said Telegraph Lines, Wires, Posts, Insulators, Cables, and other Property, and may hold, use, and dispose of the same in the same manner, and with the same effect, as if the Company hereby Incorporated had built and constructed the same after the passage of this Act.

XX.—Every Stockholder in the said Company, whether a British Subject or a Citizen of the United States, or other Alien, or Resident in Newfoundland, the United States or elsewhere, has and shall have equal rights to hold Stock in the said Company, to vote on the same, and to be eligible to Office in the said Company.

Aliens may be Stockholders and Officers of Company.

XXI.—The Place where the Meetings of the Stockholders and of the Board of Directors shall be held, and where the principal Office for the transaction of the business of the Company shall be established, shall be in the City of London or in the City of New York, or at Saint John's in this Island, as the Directors may from time to time determine; but there shall always be a Director or Local Manager for the transaction of the necessary Local Business in this Colony, and also a Director or Local Manager in London and New York for the transaction of the necessary Local Business in Great Britain and the United States respectively.

Principal Office of Company, where to be held.

XXII.—So soon as the said Company shall have actually established a communication across the Atlantic Ocean by means of a Sub-Marine Cable or Wire from this Island, the said Company shall be entitled to receive from the Government of this Island a Grant of Fifty Square Miles of Ungranted and Unoccupied Wilderness Land, to be selected by the said Company, in addition to the Grants hereinbefore mentioned, and subject to the same Conditions and Provisos as are mentioned in the Tenth Section of this Act.

On Atlantic Sub-Marine Wire being laid down, Government to make further grant of land to Company.

XXIII.—On the First Monday in July in each Year the Principal Agent or Manager of the said Company in Newfoundland shall transmit to the Colonial Secretary thereof, to be laid before the Governor, for the information of the Legislature, a Statement of the Affairs of the Company, in Duplicate, showing the Profits of the Company for the then last preceding Year, with a Statement of any Bonds that have been converted into Stock or Cancelled,—which Bonds shall be returned to the Secretary of the Colony, and a List of the Directors and Stockholders to be deposited in the Colonial Secretary's Office, for reference only.

Statement of affairs of Company to be transmitted annually to Governor.

XXIV.—This Act shall be deemed and taken to be a Public Act, and shall be Judicially noticed as a Public Act without being specially pleaded.

Public Act.