

tures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed.

11. The powers conferred upon the Company to carry on a navigation and transportation business shall only be exercised by the Company under the supervision of the Governor in Council, and under such regulations as he imposes, and the Governor in Council may grant to other companies the right to use the wharfs and terminals of the Company, and fix the terms, rates and conditions on which they may be so used.

Navigation and transportation to be regulated by Governor in Council.

12. The railway hereby authorized to be constructed shall be commenced within three months, and be fully completed and put in operation within eighteen months from the passing of this Act.

Time for construction limited.

13. The Company shall deposit with the Minister of Finance and Receiver General the sum of two hundred and fifty thousand dollars as a guarantee for the commencement and completion of the said railway within the times above mentioned, and the said deposit shall become absolutely forfeited to and for the use of the Government of Canada if the said railway shall not be so commenced and completed within the periods aforesaid; and upon the completion of the said railway within the periods aforesaid, the said deposit shall be repaid to the Company with three per cent per annum added thereto.

Guarantee to be deposited with Government.

14. This Act shall not come into force, and the powers hereby conferred shall not be exercised, until the said sum of two hundred and fifty thousand dollars shall have been deposited as aforesaid for the purposes and in the manner aforesaid.

Act not in force till deposit made.

15. Should the Company require land for wharfs, docks, elevators or landing places along the line of the railway hereby authorized or at the termini thereof, and not agree for the purchase thereof with the owner of such land, it may cause a map or plan and book of reference to be made of such land, and all the provisions of sections 107 to 111 inclusive, of *The Railway Act* shall apply to the subject-matter of this section, and to the obtaining of such land and determining the compensation therefor.

Proceedings where land required for wharfs, etc.

1888, c. 29, ss. 107-111.