

What rates of tolls or compensation may be charged for use of bridge.

29. The Company hereby incorporated, or the said new corporation, or any railway or railroad company or companies, being lessees of the said railway bridge, shall have the right to charge such compensation for the use of the said bridge by railway or railroad companies, whose business shall pass and be forwarded over the said bridge, as shall be found by experience requisite to yield an amount which would be sufficient to pay the expense of keeping in repair, maintaining and managing the works hereby authorized to be constructed, the interest upon the money borrowed for the construction thereof, and dividends not exceeding ten per centum per annum upon the capital stock, and an additional sum which would be sufficient to furnish a sinking fund each year, not to exceed five per cent of the amount of the bonded debt; and deficiencies in the amount of tolls in any one year may be charged for and collected in any subsequent year.

Provision if tolls are not sufficient to meet amount guaranteed.

30. If the tolls collected shall not in any year have paid the amount which the railway companies shall have guaranteed, and the railway companies shall have had to pay the deficiency, such deficiency shall be a debt due by the bridge company, (or the new corporation in case of amalgamation or consolidation) to the railway companies, to be discharged thereafter with interest; or the said railway companies and the said bridge company, or the new corporation as aforesaid, may agree for the discharge of the said debt by the creation and issue of capital stock at such rates or prices as may be agreed on.

Votes.

31. At all meetings of the stockholders of the company hereby incorporated, each stockholder shall be entitled to cast one vote for each share of stock held by him, and to vote either in person or by proxy, and the directors of the said company may also at any meeting of the Board vote by proxy, such proxy to be held by another director; Provided that no more than two proxies shall be held by one director of the other directors, and not less than four directors shall be present in person at any meeting of the Board of Directors for the transaction of business.

Proxies.

Act limited.

32. One hundred thousand dollars shall be paid in within two years, and the said railway bridge shall be commenced within two years, and completed within six years from the coming into force of this Act.

Conditions to be enforced before this Act shall come into force.

33. This Act shall have no force or effect until duly certified copies of any Act passed by the Legislature of the State of Michigan, incorporating any company for objects similar to those contemplated by this Act, and of any Act of Congress of the United States conferring necessary powers in respect of the same are filed in the Department of the Secretary of State of Canada, upon which the Governor in Council may by proclamation order that from and after a day to be mentioned therein this Act shall be of full force and effect, and this Act shall accordingly thenceforth have full force and effect.

Company may construct foot bridge.

34. The Company hereby incorporated, and the said new corporation shall have power to and may construct as part of or in connection with the said railway bridge and other works; a passage floor or way for horses, carriages and foot passengers, and may construct the same either during the construction of the said railway bridge or at any time after the completion thereof, and in the event of their electing to construct the same, may make, amend, repeal,