

The Stockholders may commence the Rail Road mentioned in the said Ordinance by any section, and continue the sections in the order they may think best.

thority of the same, that so much of the fifty-third clause of the said Ordinance as requires that the section of the Rail Road therein mentioned which is nearest to the Town of Sherbrooke, shall be that which shall be first commenced, and that the said Rail Road shall be thence continued uninterruptedly towards the River Richelieu, shall be and so much of the said clause is hereby repealed; and it shall be lawful for the Stockholders of the Corporation by the said Ordinance established, to commence the said Rail Road by making such section as they shall deem most advantageous, and to continue the same by making the several sections thereof in such order as they shall consider expedient; any thing in the said Ordinance to the contrary notwithstanding.

C A P . XLVIII.

An Act to authorize the Stock held by private parties in the Welland Canal to be purchased on behalf of the Province.

[18th September, 1841.]

Preamble.

WHEREAS it is desirable to place the Welland Canal under the exclusive control of the Government of this Province, and for that purpose to provide for the purchase from the private Stockholders in that work, of the Stock by them held, and which amounts to the sum of one hundred and seventeen thousand eight hundred pounds; Be it therefore enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled *An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, that from and after the passing of this Act, it shall and may be lawful for Her Majesty's Receiver General, upon an order to that effect, from the Governor, Lieutenant Governor, or Person administering the Government of this Province, to issue such number of debentures as may be required, to the several Stockholders in the Welland Canal, for a sum equal to the amount of Stock held by him or them; and such debentures shall be made redeemable in twenty years from their date, and shall bear an interest of two per cent per annum, on the amount for which they may be issued for the first two years, three per cent for the third year, four per cent for the fourth year, five per cent for the fifth year, and six per cent for the sixth and following years; which interest, as well as the principal sum, shall be chargeable upon and payable out of the Public Revenue of this Province.

Debentures may be issued to private Stockholders in the Welland Canal, for a sum equal to the amount of Stock held by them respectively.

Debentures to be redeemable in 20 years, and to bear interest.