

Application
of assets for
return of
capital.

(d.) The holders of the said preferred stock shall also be entitled to the preferential payment of the amount paid up on their shares out of the assets available for the return of capital in priority to any return of capital in respect of ordinary shares in the Company; and, subject thereto, the residue of such surplus assets shall belong to and be divided among the ordinary shareholders. 5

Preferred
shareholders'
right to vote.

2. The holders of such preferred stock shall have and enjoy the rights, privileges and qualifications of holders of capital stock for voting at all meetings of the shareholders and for the purpose of becoming directors. 10

Time for
construction
of railway
limited.

17. If the construction of the railway described in section 8 of this Act is not commenced within two years after the passing of this Act, or if the railway is not finished and put in operation as far as Fort Selkirk within five years after the passing of this Act, then the powers conferred upon the Company by Parliament shall cease and be null and void as respects so much of the railway as then remains uncompleted. 15