

such bonds or obligations, may correspond to the denomination of the bond to which they are attached.

Exchange of
bonds for
debenture
stock.

31. The Company may make such arrangements and regulations respecting the conversion and exchange of its mortgage bonds and debentures into and for debenture stock, as may be deemed expedient by the respective holders thereof, and the Company may exchange and reconvert the same. The Company may also mortgage or pledge the bonds which it is hereby authorized to issue, for the construction of its works or otherwise.

Power to
mortgage
bonds.

Bonds, how
apportioned.

32. The Company may issue the bonds, debentures and other securities authorized to be issued by this Act, separately, with respect to each of the sections, or as to certain sections combined, or on the whole work and property of the Company; and such bonds, debentures or securities, if so issued, shall be subject to the provisions contained in section 94 of *The Railway Act*, form a first charge upon and be limited to the particular section or sections in respect to which respectively they are issued, and upon all the property of the Company belonging to such section or sections.

Agreements
with other
companies for
sale, etc., of
Company's
property.

33. The Company may enter into and make any agreement with any other company for leasing, selling or transferring to such company any of the Company's property, rights, franchises, and privileges, in whole or in part, and may acquire the property, rights, franchises and privileges of any other company; provided that such agreement has been first approved by two thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering the same, at which meeting shareholders representing at least two thirds of the stock are present or represented by proxy, and that such agreement has also received the sanction of the Governor in Council.

Approval of
shareholders
and Governor
in Council.

Notice of
application
for sanction.

2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in each of the counties through which the canal of the Company runs and in which a newspaper is published.

Obstruction
of canals.

34. If any person shall in any way obstruct or interrupt the free use of the said canals, or the flumes or works incident thereto or connected therewith, or do damage thereto, or to any of the docks, piers, wharves, warehouses, sheds, buildings, tanks, cranes, weigh beams, elevators, or other erections or works of the Company, such person shall, for every such offence, in addition to paying the Company the actual amount of damage caused, incur a forfeiture or penalty of not less than twenty-five dollars and not exceeding four hundred dollars, to be recovered before one or more justices of the peace for the district in which the offence was committed, and one half of such penalty shall go to the prosecutor or informer, and the other half to Her Majesty; and in default of the payment of such fine, within fifteen days from the rendering of the judgment, the person so condemned may be imprisoned for a

Penalty.