

other purposes of this Act, and to no other purpose whatever; and until such preliminary expenses shall be paid out of the said Capital Stock, the Municipality of any County, Town, Township, Parish or Village, on the line of such works, may pay out of the general funds of such Municipality its fair proportion of such preliminary expenses, which shall thereafter be refunded to such Municipality from the Capital Stock of the Company, or be allowed to it in payment of Stock.

XVIII. It shall and may be lawful for the Directors of the said Company, for the time being, to make, execute and deliver all such scrip and share certificates, and all such Bonds, Debentures, Mortgages or other Securities, as to the said Directors for the time being shall, from time to time, seem most expedient for raising the necessary capital for the time being authorized to be raised by the said Company, or for raising any part thereof.

XIX. The Company may raise, by way of loan upon their Bonds or Debentures, in addition to their authorized Share Capital, any sum not exceeding one half of their capital and such Bonds or Debentures may be for such amount respectively as the said Company may deem expedient, and all Bonds and Debentures, to be executed by the said Company, may be payable to bearer; and all such Bonds, Debentures or other Securities of the said Company, and all dividends or interest warrants thereon respectively, which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names.

XX. It shall be lawful for the Board of Directors, out of the Capital of the Company, to provide and pay such sum as may, from time to time, with the earnings of the Company available for dividend, be sufficient to pay interest upon the Loan and Stock and Share Capital of the Company, until the completion of the authorized works of the undertaking of the Company; Provided, always, that such payments shall not continue to be made upon the Stock and Share Capital, except out of the earnings of the Company, after the first day of May, one thousand eight hundred and sixty-six.

XXI. The Company, for any of their Stations or Depots, at any place where such Station or Depot may be required for any of their works hereby authorized, may take land to the extent of twenty acres, without the consent of the proprietor thereof, but subject otherwise to the provisions of the Railway Act in that behalf.

XXII. The Company may enter into any agreement with the said North Shore Railway Company, the Grand Trunk Railway Company, or any other Railway Company, whose line of operations may, in any wise, connect with the line of route of the Company, for the leasing of their Railway or any part thereof, to such other Company, or for the leasing or hiring out to such other Company, of any Locomotives, Cars, Carriages, Tenders, or other moveable property of the Company, either altogether.