

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 authorised to be raised by the said Company, or for raising any part thereof.

Power to raise money.

17. The Company may raise, by way of Loan upon their Bonds or Debentures, in addition to their authorised Share Capital, any sum not exceeding one-half of such Capital, and such Bonds or Debentures may be for such amounts respectively as the said Company may deem it 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 and 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. 5
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Bonds, etc., may be payable to bearer and transferable by delivery.

Company may pay interest on the share capital until the works are completed.

Proviso: no such payment after 1860.

18. 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-five. 20

Line may be divided into sections. Effect of such division.

19. The Board of Directors of the Company may, by By-law, divide the main line of the work hereby authorised into sections not less than twenty-five miles long; and in that case, any one or more of such sections when completed, shall be known as and become the Railway hereby authorised, although any other section or sections may not be completed; and the putting into operation of any one or more of such sections within four years from the passing of this Act, shall secure the Corporate existence of the Company and its right thereafter to construct any remaining section or sections—the one hundred and seventeenth section of the Railway Act being in that behalf hereby superseded. 25
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Extra land for depots.

20. 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 authorised, 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. 40

Company may enter into agreements with other railway companies for certain purposes.

21. The Company may enter into any agreement with the 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, or for any time or times, occasion or occasions, or for the leasing from such other Company, of any Railway or part thereof, or for the leasing or hiring from such other Company, of any Locomotives, Cars, Carriages, Tenders, or other moveable property, either altogether, or for any time or times, occasion or occasions, or for the using of the whole or any part of the Railway, or moveable property of the 45
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