

bonds, debentures or other securities of any bank, or of any printing or publishing Company, but in the case of a bank to no greater extent than one-fourth of the capital stock of such bank.

Ships, etc.

(d)—Purchase or otherwise acquire, build, operate and charter ships, barges, vessels, or other means of transporting passengers and cargo by water.

Arrangement with authorities.

(e)—Enter into any arrangement with any municipal or local authorities that may seem conducive to the Company's objects, or any of them, and obtain from any such authority any rights, privileges and concessions which the Company may think it desirable to obtain, and carry out, exercise and comply with any such arrangements, rights and privileges and concessions.

Acquisition of similar businesses, etc.

(f)—Acquire or undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company, and may pay for the same wholly or partly in cash, or wholly or partly in fully paid up shares of United Grain Growers Limited, or wholly or partly in debentures of United Grain Growers Limited, or otherwise.

Payment for similar businesses acquired (see Section 4, Bill H. 5 Geo. V. 1915).

Patents, licenses, etc.

(g)—Apply for, purchase, or otherwise acquire, any patents, licenses, concessions and the like, conferring any exclusive or non-exclusive, or limited rights to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and use, exercise, develop or grant licenses in respect of, or otherwise turn to account, the property, rights or information so acquired.

Works and buildings.

(h)—Construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, branches or sidings on lands owned or controlled by the Company, bridges, reservoirs, water-courses, wharves, manufactories, warehouses, elevators, electric works, shops, stores, office buildings and other works and conveniences, and contribute