

millions of dollars),—and may issue such Bonds therefor in such amounts, and made payable at such times, and bearing such interest, and secured in such manner (by mortgage or otherwise) as the said Corporation may deem expedient and proper in carrying out any of the objects and purposes aforesaid,—and may make, adopt and use a Corporate Seal,—and may sue and be sued,—and may do every other act and thing whatsoever, which may reasonably come within the scope, purposes and objects contemplated by this Act: Provided always, that no such Bonds shall be issued, or if issued shall be valid or binding at law or in equity, until a sum not less than one hundred thousand pounds of the Capital Stock of the Company shall have been deposited with some Bank or Banks to be approved of by the Receiver General of this Province, and that such deposit shall only be withdrawn from time to time for the purpose of constructing the works of the said Company, under pain of the forfeiture of this Act, and only after evidence satisfactory to the Receiver General shall have been adduced to him of the ability and intention of the Company to proceed with their works: Provided also, that it shall not at any time be lawful for the said Company to borrow any sum of money, or issue any Bonds for any such sum of money, to an amount exceeding the amount of its paid up Capital, under pain of forfeiture of this Act.

Provso.i

Provizo.

Company may erect Telegraph Lines along high-ways and water courses, &c.

III. The said Corporation may lay down, erect, and maintain its Line or Lines of Telegraph along the sides of and across any public highways, bridges, water-courses, or other such places, provided the said Corporation shall not interfere with the public right of travelling thereon, and may enter upon any lands or places, and survey and set off such parts thereof as may be necessary for such Line or Lines of Telegraph,—and may take from any part of the ungranted and unoccupied Crown Lands of this Province, any posts, or building materials, necessary to make or repair the said Line or Lines or any buildings in connection therewith, and in case of disagreement between the Company and any owner or occupier of lands which the said Corporation may take for the purposes aforesaid, or in respect to any damage done to the same, by constructing the Line or Lines through or upon the same, the said Corporation and such owner or occupier, as the case may be, shall each choose an Arbitrator, which two Arbitrators shall choose a third, and the decision (on the matter in difference) of any two of them in writing shall be final; and if the said owner or occupier, or the Agent of the said Corporation shall neglect or refuse to choose an Arbitrator within four days in writing from the opposite party to him, and upon proof of personal service of such notice, or if such two Arbitrators, when duly chosen, shall disagree in the choice of a third Arbitrator, in any such case, it shall be lawful for the *Provincial Secretary* for the time being, to nominate any such Arbitrator, or such third Arbitrator, as the case may be, who shall possess the same power as if chosen in manner above provided: Provided always, that nothing herein contained shall be construed to confer on the said Corporation the right of building a bridge over any navigable river in this Province.

Arbitration in certain cases.

Provizo.

Amount of Capital Stock.

Such amount may be increased.

IV. The Capital of the said Corporation shall be Two Hundred and Fifty Thousand Pounds or One Million of Dollars, and shall be divided into shares of Twenty-five Pounds or One Hundred Dollars, each; and the said Capital may be increased, from time to time, by resolution of the Board of Directors, by and with the consent of a majority in amount,