

Line of
railway
described.

8. The Company may lay out, construct and operate a railway of the gauge of four feet eight and one half inches from a point in or near the city of Toronto, in the county of York, in the Province of Ontario, to a point in or near the town of Collingwood, in the county of Simcoe, in the said province, running through the townships of York, Vaughan and King, in the county of York, and the townships of West Gwillimbury, Tecumseth, Essa, Tosorontio, Sunnidale and Nottawasaga, in the county of Simcoe, and passing in or near the villages of Lansing, Willowdale, Newtonbrook, Thornhill, Carrville, Kinghorn, Laskay, Pottageville and Schomberg, in the county of York, and Pennville, Beeton, Nicolston, Thompsonville, Elm Grove, Stayner and Nottawa, in the county of Simcoe. 5 10

Powers.

Wharfs,
tramways,
etc.

9. The Company may,—

(a) construct, acquire, lease and dispose of piers, wharfs, docks, storehouses, elevators and tramways in connection with its railway, and may charge tolls or rates for the use of the said wharfs, elevators and storehouses, and pledge or hypothecate the revenue thereof for the payment of the interest upon the bonds issued in respect of each thereof; 20

Telegraph
and telephone
lines.

(b) construct and operate telegraph and telephone lines along the route of the railway to be used in connection with its railway, wharfs and docks ;

Vessels.

(c) construct, acquire, charter and dispose of steam and other vessels, and operate and use the same in connection with its railway for the purpose of carrying freight and passengers to ports on the navigable waters of Canada and the United States, and charge tolls or rates for passengers or freight carried on board such vessels. 25

Bond issue.

10. The Company may issue bonds, debentures or other securities to the extent of forty thousand dollars per mile of the railway [and to the extent of two-thirds of the cost of such wharfs, docks, elevators, telegraph and telephone lines], and such bonds, debentures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed [or in proportion to the cost of such wharfs, docks, piers, elevators, telegraph and telephone lines constructed or under contract to be constructed.] 30 35

Aid to
Company.

11. The Company may receive in aid of the construction of its railway or any of its wharfs, docks, elevators, telegraph or telephone lines, from any government, person or municipal corporation having power to grant the same, any lands, grants of money or debentures or other benefit of any kind, and may develop and improve such lands. 40

Issue of paid
up stock.

12. The directors may make and issue as paid up stock shares in the Company whether subscribed for or not, and may allot and hand over such stock in payment for right of way, plant, rolling stock, docks, elevators, wharfs, telegraph and telephone lines, vessels or material of any kind and also for the services of contractors and engineers, and such issue and allotment of stock shall be binding on the Company, and such stock shall not be assessable for calls. 45 50