

Company may  
build a rail-  
way with  
extensions.

3. The said Company shall have full power and authority to lay out, construct, and complete a double or single iron or steel railway, of a gauge of four feet eight and one half inches in width, from the Georgian Bay, at or near the mouth of the French River, to a point near the south-east shore of Lake Nipissing, with powers of extension to the southward, to connect with the railway system of Ontario, and to the eastward to connect with the railways of the Ottawa Valley.

May acquire  
land for snow-  
drift fences,  
&c., and  
water-lot  
property.

4. Notwithstanding anything contained in section nine of "*The Railway Act, 1868*," the said Company may acquire land and water lot property for the purposes of their undertaking in the mode provided for by the said section, and may acquire under the provisions in that behalf of the said Railway Act, and hold, such width of land on the sides of the railway and its branches at any point as may be needed for the erection of snow drift fences or barriers, at a sufficient distance from the track to prevent the obstruction of the line by drifting snow; and the compensation to be paid to the owners for such lands, as also the power of the said Company to take possession thereof, shall, in case of difference, be ascertained and exercised in the manner provided by the section of the said Railway Act, respecting lands and their valuation.

Compensation  
for lands, &c.

Provisional  
directors.

5. The persons named in the second section of this Act, with power to add to their number, shall be and are hereby constituted Provisional Directors of the said Company, of whom five shall be a quorum, and shall hold office as such until the first election of Directors under this Act; and shall have power forthwith to open stock books and procure subscriptions of stock for the undertaking, and to receive payments on account of stock subscribed, and to make calls upon subscribers in respect of their stock, and to sue for and recover the same, and to cause plans and surveys to be made, and to acquire any plans and surveys now existing, and to deposit, in any chartered bank of Canada, all moneys received by them on account of stock subscribed, and to withdraw the same for the purposes of the undertaking, and to receive for the Company any grant, loan, bonus or gift made to it, in aid of the undertaking, and to enter into any agreement respecting the conditions or disposition of any gift or bonus in aid of the railway, and with all such other powers as under "*The Railway Act, 1868*," are vested in ordinary Directors.

Their powers  
and quorum.

Capital stock  
and shares.

6. The capital stock of the said Company shall be one million dollars (with power to increase the same, in manner provided by "*The Railway Act, 1868*," to be divided into shares of one hundred dollars each; and the money so raised shall be applied in the first place to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates connected with the works hereby authorized; and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway and other purposes of this Act.

Application.