

An Act respecting the Great Northern Railway Company, and to change its name to the Great Northern Railway Company of Canada.

WHEREAS the Great Northern Railway Company has, by ^{Preamble.} its petition, prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition; Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

1. The name of the Great Northern Railway Company, ^{Name changed.} hereinafter called “the Company,” is hereby changed to “The Great Northern Railway Company of Canada;” but such
10 change in name shall not in any way impair, alter or affect the rights or liabilities of the Company, nor in any wise affect any suit or proceeding now pending, or judgment existing either by, or in favour of, or against the Company, which, notwithstanding such change in the name of the Company,
15 may be prosecuted, continued, completed and enforced as if this Act had not been passed.

2. Notwithstanding anything contained in the Acts relating ^{Time for construction extended.} to the Company, the time for the completion of the Great Northern Railway and of the bridge across the River Ottawa, at a point between Carillon and Grenville, is hereby extended
20 for a period of three years from the passing of this Act, and the time for the completion of the railway from Lake St. John to James Bay is extended for a period of five years from the passing of this Act, and if not then so completed the
25 powers conferred upon the Company by Parliament shall cease and be null and void as respects so much of the railway as then remains uncompleted.

3. Section 2 of chapter 64, of the statutes of 1884 is hereby ^{1884, c. 64, s. 2 repealed. New section.} repealed, and the following is substituted therefor:—
30 **2** The capital stock of the Company shall be eight million dollars, divided as follows, viz :—(a.) Four million five hundred and fifty thousand dollars of ordinary or common stock, divided into forty-five thousand five hundred shares of one hundred dollars each. (b.) Three million dollars of debenture stock, divided
35 into thirty thousand shares of one hundred dollars each, upon which interest or a dividend not exceeding five per cent per annum may be paid by the Company, but no interest or dividend shall be paid on such debenture stock until the interest upon all the bonds issued by the Company shall have been ^{Capital stock.}