

remainder of such money shall be used and applied in and about the making and constructing of the branch lines and the works aforesaid and towards maintaining the same, and to no other use, interest or purpose whatsoever.

How such additional Capital shall be raised.

III. The said five thousand pounds currency or such part thereof as shall be raised by the persons now comprising the said Company and by such other person or persons as shall or may at any time become a subscriber or subscribers to the said Telegraph, shall be divided and distinguished into five hundred shares, at a price not exceeding ten pounds currency per share, and the shares shall be deemed personal estate and shall be transferred as such, and that the said five hundred shares shall be and they are hereby vested in the said several subscribers and their several heirs, executors, administrators and assigns, to their and every their proper use and behoof, proportionally to the sum that they and each of them shall severally subscribe and pay thereunto; and all and every the bodies corporate, political or collegiate, or communities, and all and every person or persons, their several and respective successors, executors, curators, administrators and assigns who shall severally subscribe and pay the sum of ten pounds or such sum or sums of money as shall be demanded in lieu thereof towards carrying on and completing the said branch lines of Telegraph, shall be entitled to and receive, after the said branch lines shall have been completed, from and out of the proceeds of that part of the main line between Quebec and Montreal now built, and the said branches hereby authorised to be built, after deducting the expenses of working the same, interest at the rate of six per cent per annum upon the said sum of five thousand pounds, in common with the holders of stock subscribed for and taken under the first section of the said amended Act, and in the same manner as if the stock by this Act authorised to be raised formed part thereof; and the surplus of such proceeds shall be distributed among the whole of the stockholders in the said Association, as well original as preferential, without distinction, in proportion to the number of shares held by them respectively, and each and every of the said stockholders holding a share or shares in the stock authorised to be raised by this Act, shall bear and pay an adequate and proportional sum of money in the proportion of such share or shares towards carrying out the said undertaking in the manner by the Act of Incorporation of the said Company and by the said Act directed and appointed.

Preferential rights of the subscribers in connection with the Subscribers for Stock under 16 V. c. 111.

Surplus after payment of preferential Stock claims.

Provision of former Acts to apply to Branches and to holders of new Stock.

IV. All, each and every of the provisions and enactments of the Act incorporating the said Company, providing for the construction of the said line, the purchase of property and the protection and preservation of the said line, and all the provisions therein contained not inconsistent with the present Act, and also the provisions of the said Act amending the same, shall be held and considered and they are hereby made to apply to the branch lines and other works by this Act authorised to be built and constructed, to the same extent as if the said branch lines and other works had been originally authorised by the said Act of Incorporation, and to the proprietors or holders of the stock authorised to be raised by this Act.

Company may hold Stock in Telegraphs connected with theirs.

V. The said British North American Electric Telegraph Association may and they are hereby authorised to subscribe for and hold stock in any other connecting Telegraph Company incorporated or to be hereafter incorporated under any Act of the Legislature of this Province, or under the Act passed by the Legislature of this Province in the sixteenth year of the Reign of Her present Majesty, intituled, "An Act to provide by one general Law for the incorporation of Electric Telegraph Companies," or which may hereafter become incorporated under the said last mentioned