

appliances, real and personal property, contracts, claims, mining location privileges, patents of invention, or other rights which are deemed suitable or necessary for the purposes of the Company.

5 **8.** The Company may, for the purposes of the undertaking, construct and operate such railway sidings, switches or spur lines to or from any property of the Company as are necessary to connect such property with any railway not more than six miles distant therefrom. Power to construct and operate railway sidings.

10 **9.** Except as herein otherwise provided, sections 99 to 172, both inclusive, of *The Railway Act*, in so far as applicable, and when not inconsistent with this Act, shall apply to the Company and its undertaking with respect to the necessary lands for the works and yards of the Company, and for 15 such railway switches, sidings, and spur lines as are authorized by section 8 of this Act. Power to take lands.
1888, c. 29.

Whenever in the said sections the word "company" occurs, it shall mean the Company.

20 Whenever in the said sections the word "railway" occurs, it shall, unless the context otherwise requires, in so far as it applies to the provisions of this Act or to the Company, mean any of the works, railway sidings, switches, or spur lines authorized to be constructed by this Act.

25 **10.** The directors, under the authority of a resolution of the shareholders passed at the first general meeting of the shareholders, or at any special meeting called for the purpose, or at any annual meeting at which shareholders representing at least two-thirds in value of the issued capital stock of the Company are present or represented by proxy, may, from 30 time to time at their discretion, borrow moneys for the purposes of the Company, and secure the re-payments of the said moneys in such manner and upon such terms and conditions as they see fit, and for this purpose may mortgage, pledge, hypothecate or charge the assets and property of the Com- 35 pany. Borrowing powers.

The aggregate amount so borrowed shall not, at any time, be greater than seventy-five per cent of the actual paid up stock of the Company; but this limitation shall not apply to commercial paper discounted by the Company. Limitation of amount.

40 **11.** The Company may receive, either by grant from any Government or from any corporation or person, as aid in the construction of any of the works authorized by this Act, any crown lands, property, sums of money or debentures, as gifts or by way of bonus, and may dispose thereof, and may alienate 45 the same for the purposes of the Company in carrying out the provisions of this Act. Grants and bonuses.