

Railway Act shall apply to the railway undertaking of the Company, and shall be incorporated with and form part of this Act in so far as it is not inconsistent with any of the provisions hereinbefore contained.

5 **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
 10 Company are present or represented by proxy, may, from time to time, at their discretion, borrow moneys for the purposes of the Company, and secure the repayment 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
 15 charge all or any of the assets and property of the Company.

2. The amount 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.

20 **11.** The Company may receive, either by grant from any government, or from any individual or corporation, municipal or otherwise, as aid in the construction of the works provided for in this Act, any Crown lands, or any real or personal property, or any sums of money or debentures, either as gifts
 25 by way of bonus or in payment, and may dispose of the same, and alienate the lands and other real or personal property for the purposes of the Company in carrying out the provisions of this Act.

12. Sections 18, 39 and 41 of *The Companies Clauses Act*, R.S.C., c. 118.
 30 shall not apply to the Company.