

equalizing the value of the old stock shares with the new capital stock necessary to construct the new bridge, the shareholders, at a special meeting called for that purpose, and held at Queenston on the thirty-first day of July, one thousand eight hundred and seventy-two, unanimously passed a resolution agreeing to relinquish their capital stock shares, and to accept new paid-up stock shares to be issued under the reorganization at the rate of fifty cents on the dollar paid upon the said shares, which reduction has been ascertained by competent engineers to be equivalent to the value of the lands, materials and properties belonging to the old Bridge Company: And whereas, in pursuance of such resolution, the President and Directors of the said Company have, by their petition, prayed that such reduction shall be made as aforesaid: Therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

1. For and notwithstanding anything mentioned in the Act passed in the twelfth year of Her Majesty's reign, and intituled *An Act to incorporate the Queenston Suspension Bridge Company* or any Act amending the same, each and every share in the capital stock of the said Queenston Suspension Bridge Company, and the amount paid upon the same, shall, from and after the passing of this Act, be held to represent and be equal to the sum of fifty cents on the dollar and no more, and the shareholders shall be entitled to receive, in lieu of the old stock shares held by them respectively, new paid-up stock shares at the rate of fifty cents in the dollar as aforesaid.

2. The Directors of the said Company are hereby authorized and empowered to issue bonds or debentures, which shall be and form a first charge on the undertaking, lands, buildings, and income of the company, or any or all of them, as may be expressed by the said bonds or debentures; and such bonds and debentures shall be in such form and for such amounts, and payable at such times and places as the Directors from time to time may appoint and direct. The said bonds and debentures shall be signed by the President or Vice-President, and countersigned by the Secretary, and shall have the corporate seal of the Company affixed thereto: Provided, that the amount of such bonds and debentures shall not exceed the sum of seven hundred and fifty thousand dollars; but no such bonds shall be issued for a less sum than one hundred dollars.

3. It shall be lawful for the said Company to receive, either by grant from the Government or from any individual or corporation, municipal or otherwise, either in Canada or elsewhere, as aid in the construction of the said bridge, any lands in the vicinity thereof, or any other real or personal property, or any sum of money, either of gifts by way of bonus, or in payment of stock, and legally to dispose of the same, and alienate the lands or other real or personal property for the purposes of the said Company.

4. All Acts and parts of Acts inconsistent herewith are hereby repealed.