

North Shore of the River Saint Lawrence or by the Eastern Townships, as the Stockholders may elect, and to the United States boundary, at such places and in such direction as may be chosen by the said Company, and to construct station Houses and Observatories at the Terminations, and at such other places on the said Line and Lines of Telegraph as they may deem expedient. 5

Company may increase their Capital.

III. And to the end that the said Company may be enabled to fulfil the object of the next foregoing Section ; Be it enacted, That it shall and may be lawful for the said Company and their successors to raise and contribute among themselves and others who may become Stockholders, in such proportions as to them shall seem meet and convenient, a competent sum of money for the extending, making and completing the said Telegraph, and all such other works, matters and conveniences as may be found necessary for extending, making, effecting, preserving, improving, completing, 15 maintaining and using the said Telegraph, and other works : Provided always, that the sums so raised shall not exceed the sum of five thousand five hundred pounds, currency, in the whole, and that the same be divided into shares at the price of ten pounds, currency, per share, and the money so to be raised is hereby 20 directed and appointed to be laid out and applied, in the first place, for and towards the payment, discharge and satisfaction of all fees and disbursements for obtaining and passing this Act, and for making the surveys, plans and estimates incident thereunto, and all other expenses relating thereunto, and all the net residue and 25 remainder of such money for and towards extending, making, completing and maintaining the said Telegraph, and other the purposes of this Act, and to no other use, intent or purpose whatever.

Proviso: such increase not to exceed £5,500 in shares of £10 each.

Division of the said sum into shares and rights of the Shareholders.

IV. And be it enacted, That the said sum of five thousand five hundred pounds, currency, or such part thereof as shall be 30 raised by the persons now composing 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 and fifty shares, at a price not exceeding ten pounds, currency, aforesaid, per share, and that the 35 shares be deemed personal estate, and shall be transferred as such, and that the said five hundred and fifty shares shall be and are hereby vested in the said several Subscribers, and their several respective heirs, executors, curators, administrators and assigns to their and every of their proper use and behoof, proportionally, to 40 the sum they and each of them shall severally subscribe and pay thereunto, and all and every the bodies politic, corporate 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 45