

New name to Company and further powers conferred.

2. From and after the passing of this Act, "The Bytown Consumers Gas Company" shall be called and known as "The Ottawa Gas Company," and shall have power to extend their operations to that portion of the Township of Gloucester, adjoining the City of Ottawa, called the Village of New Edinburgh, and also to that portion of the Township of Hull, opposite the City of Ottawa, called the Village of Hull, and also to all portions of the country surrounding the city which may hereafter be taken into the limits thereof, for the purpose of supplying each of the said villages, and other parts aforesaid, with gas light, and for such purpose may lay down under the streets, squares, and public places thereof, respectively, and along the bridges leading thereto, respectively, all necessary metal or other gas pipes for the conveyance of gas, and shall have power at all times, and from time to time, to open up and dig up all and any of the streets, squares, or public places in the City of Ottawa, and the Villages of New Edinburgh and Hull, or any of them; for the purpose of repairing any of their works, plant, or pipes, or for the purpose of laying down others instead thereof, or extending and laying down new plant or pipes.

Company may recover compensation for damage to their property.

3. The said company may recover from any person doing, causing, or permitting the same to be done, compensation for any damage or injury which may be done to any of the plant, or pipes, laid down, or to be hereafter laid down, by them under any of the streets, squares, or public places of the said city or villages, and the value of all loss of gas, or loss of sale thereof, occasioned by such damage or injury, together with any expense they may be put to for repairing such damage or injury, or in excavating or laying down other plant, or pipes, and covering the same up, or for repairing lamp-posts or lamps.

Capital stock increased.

4. Notwithstanding anything contained in such statement or declaration so registered or filed as aforesaid, the said company shall be perpetual, and the capital stock of the said company shall be fifty thousand pounds, instead of ten thousand pounds, and shall be divided into shares of five pounds each, and the said company shall have power, at a general meeting of the holders of the present subscribed stock, by a resolution to be ratified by the President and directors under the seal of the company, to declare and make any number of the shares of such stock preferential stock, upon such terms and conditions, and with such advantages to the subscribers and holders of such preferential stock, over the residue of such stock, as they shall see fit, or to sell or dispose of all or any part of the unsubscribed stock of the company, at such rate of premium or discount as shall approximate it in value to the market value of the present subscribed and paid-up stock.

Power to create preferential stock.

5. And whereas the said company are obliged to increase their works, and plant, for supplying the Parliamentary and Government Departmental Buildings in the said city with gas light, and for extending their operations to the said villages, and require to borrow money for such purposes; Therefore it shall be lawful for the said company to mortgage the real and personal property, plant and pipes, and also the yearly income, debts, yearly gas sales or income, now existing and hereafter to be created, made, and obtained by the said company, to any person or body corporate, or politic whatsoever, either absolutely or in trust for, and as security for the payment of the money, or payment of any bonds granted for money which may be borrowed by or owing from the said company, and the interest payable thereon, such loan not to exceed twenty thousand pounds, nor to bear more than ten per cent. interest per annum, subject nevertheless to any mortgages heretofore made by the company, and not discharged at the time of borrowing such money,

Rental.

6. And whereas the said company are obliged to increase their works, and plant, for supplying the Parliamentary and Government Departmental Buildings in the said city with gas light, and for extending their operations to the said villages, and require to borrow money for such purposes; Therefore it shall be lawful for the said company to mortgage the real and personal property, plant and pipes, and also the yearly income, debts, yearly gas sales or income, now existing and hereafter to be created, made, and obtained by the said company, to any person or body corporate, or politic whatsoever, either absolutely or in trust for, and as security for the payment of the money, or payment of any bonds granted for money which may be borrowed by or owing from the said company, and the interest payable thereon, such loan not to exceed twenty thousand pounds, nor to bear more than ten per cent. interest per annum, subject nevertheless to any mortgages heretofore made by the company, and not discharged at the time of borrowing such money,

Power to raise money by mortgage.

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