

Company may agree with Atlantic and St. Lawrence Railway Company.

II. It shall be lawful for the Board of Directors of the Company to enter into and execute any agreement or agreements with the said Atlantic and St. Lawrence Railroad Company for altering or enlarging the terms and conditions of the said lease, and all or any agreements heretofore entered into between the said two Companies in relation to the terms and conditions of the said lease, and the rent reserved or payable in respect of the undertaking leased thereby, subsequently to the assignment of the said lease and before the passing of this Act, are hereby confirmed: Provided always, that nothing contained in this and the two next preceding sections shall be construed to the prejudice of the Province or in any way make the Province a party to such agreements, or alter the relative position of the Province and the said Company.

Proviso.

Present capital of Company.

III. The existing capital of the Company in stock and shares is declared to be and consist of £2,707,100 Sterling, consolidated stock—19,988 shares of £25 each, known and designated as B shares, on which £12 10s. per share has been paid—37,752 unissued B shares of £25 each, and 2,750 shares of £25 each which have been forfeited.

Authorized loan capital of the Company.

IV. The authorized loan capital of the Company, exclusive of the bonds issued by the Provincial Government, is hereby declared to be and consist of debentures of the Company to the amount of £1,811,600, commonly called A debentures and B debentures,—£2,000,000 secured by bonds bearing seven per cent. interest,—£102,740 secured by debentures of the City of Montreal—£90,000 secured on debentures of the Atlantic and St. Lawrence Railroad Company in favor of the St. Lawrence and Atlantic Railroad Company,—£20,548 loaned on bond by the British American Land Company,—£20,548 loaned on bond by the Seminary of St. Sulpice,—£100,000 secured on debentures of the Quebec and Richmond Railroad Company, now amalgamated with the Grand Trunk Railway Company,—and in addition thereto all such sums of money as have been or shall be raised by the issue of preferential or other bonds under the provisions of the recited Act of the nineteenth and twentieth Victoria, chapter one hundred and eleven, or of this Act.

How the capital of the Company may be increased.

V. In case it shall be deemed expedient by the Company at any time or times hereafter to increase the capital of the Company, such increase may be effected by resolution of the Directors of the said Company, sanctioned and approved by two-thirds at least of the votes of the Shareholders voting in person or by proxy at a general meeting; and the further capital so authorized may be raised by preferential bonds which shall be deemed to be preferential bonds within the meaning of the said recited Act of the nineteenth and twentieth Victoria, chapter one hundred and eleven, and entitled to the privileges conferred or to be conferred on preferential bonds by