

Carriers. transmit, and carry for reward telegrams, messages, passengers and freight, including mails, express, and other freight upon or by means thereof, by steam, pneumatic, electric or other power, or by a combination of them or any of them; and also may there acquire, by purchase, lease or otherwise, upon such terms and conditions as are agreed upon, and maintain, and operate for reward, any existing or future lines of railway, tramway, telegraph and telephone; and for all or any of the purposes aforesaid, the Company may enter into and carry out such contracts, concessions and agreements as it thinks necessary. 10

Acquisition of properties of other companies. 5

Issue of share warrants. 15

**3.** The Company may, with respect to any share which is fully paid up, issue under its common seal a warrant stating that the bearer of the warrant is entitled to the share or shares therein specified, and may provide, by coupons or otherwise, for the payment of the future dividends on the share or shares included in such warrant, hereinafter referred to as a "share warrant."

Effect of share warrant. 20

**4.** A share warrant shall entitle the bearer of such warrant to the shares specified in it, and such shares may be transferred by the delivery of the share warrant.

Surrender and cancellation entitle to entry as shareholder. 25

Liability of Company for entry without cancellation. 25

**5.** The bearer of a share warrant shall, subject to the conditions to be determined by the directors as hereinafter provided, be entitled, on surrendering such warrant for cancellation, to have his name entered as a shareholder in the books of the Company, and the Company shall be responsible for any loss incurred by any person by reason of the Company entering in its books the name of any bearer of a share warrant in respect of the shares specified therein without the share warrant being surrendered and cancelled.

To what extent bearer is to be deemed shareholder. R.S., c. 79. Warrant will not qualify bearer as a director. 35

**6.** The bearer of a share warrant, may, if the directors so determine, be deemed to be a shareholder of the Company within the meaning of *The Companies Act*, either to the full extent or for such purposes as is prescribed by the directors: Provided that the bearer of a share warrant shall not be qualified in respect of the shares specified in such warrant for being a director of the Company.

Particulars to be entered in register. 40

**7.** On the issue of a share warrant in respect of any share or shares, the Company shall strike out of its books the name of the shareholder then entered therein as holding such share or shares as if he had ceased to be a shareholder, and shall enter in the register the following particulars:—

- (a) the fact of the issue of the warrant;
- (b) a statement of the share or shares included in the warrant;
- (c) the date of the issue of the warrant;

Date of surrender to be entered. 45

and until the warrant is surrendered the above particulars shall be deemed to be the particulars which are required, by