

in redemption of any such forfeited shares at any time before the day appointed for the sale thereof.

Directors to declare annual dividend of profits. XVI. It shall be the duty of the Directors to make annual Dividends of so much of the profits of the said Company as to them, or the majority of them shall seem advisable, and once in each year an exact and particular statement shall be rendered of the state of their affairs debts, credits, profits and losses; such statement to appear on the Books and to be open to the perusal of any Stockholder at his or her reasonable request. 5

Power to Her Majesty to assume possession of property of Company upon certain conditions. XVII. At any time within fifty years after the making and completing the said Harbour, Her Majesty, Her Heirs and Successors, may assume the possession and property of the same, and of all and every the works and dependencies thereto belonging, upon paying to the said Company for the use of the Stockholders thereof, the full amount of their respective shares of the sums furnished and advanced by each subscriber for making and completing the works and improvements upon the said Otter Creek; together with such further sum as amount to twenty-five per cent. upon the money so advanced and paid, as a full indemnification to such Company; and the said works and improvements upon the said Otter Creek shall from the time of such assumption in manner aforesaid, appertain and belong to Her Majesty, Her Heirs and Successors who shall from thenceforth be substituted in the place and stead of the said Company, upon the conditions and subject to the provisions of any act of the Legislature of this Province that may be passed respecting the same; Provided always that it shall not be lawful for Her Majesty, Her Heirs or Successors at any time after the expiration of the said fifty years, to assume possession of the property of the said Otter Creek Navigation Company with its appurtenances as aforesaid, unless it shall appear from the accounts of the said Company, to be to that intent laid before the Legislature, that the Stockholders of the said Company have received every year upon an average, a dividend of or over twelve and a half per cent., on the amount of the shares held by them in the stock of the said Company. 10 15 20 25 30

Proviso.

Works to be completed within seven years. XVIII. Provided always that the works of the said Otter Creek Navigation Company shall be commenced within two years and completed within seven years after the passing of this Act, otherwise this Act and every matter, and thing herein contained shall cease and be utterly null and void. 35

Public Act. XIX. This Act shall be deemed and taken to be a Public Act.