

tures, or other securities; and every such limited series of such bonds, debentures, or other securities, if so issued, shall, subject to the provisions contained in section 94 of The Railway Act, form a first charge upon, and be limited to the particular portion, section or sections of the railway, and to the franchises, property, assets, rents and revenues of the Company with respect to which they are issued and which shall be described in the mortgage made to secure the same; and all the provisions of section 93 to 97, both inclusive, of the Railway Act, not inconsistent with this Act, shall apply to the bonds, debentures or other securities so to be issued.

14. The Company may, for the purposes of its business, ^{Vessels.} build, purchase, hire, or otherwise acquire, charter, own, control and operate steam and other vessels for the carriage of passengers, mails and cargo, on any lakes, rivers or other navigable waters within the limits of Canada, or between ports in Canada and ports beyond Canada, as is found expedient; and may enter into agreements with owners of such vessels for any of such purposes; and may purchase grain and other freight for cargo, and sell ^{Freight.} or otherwise dispose thereof, and of such vessels; and may generally carry on the business of shipowners and carriers by water in connection with its undertaking; and may take ^{Shares in other companies.} and hold, either in the name of the Company, or in the name of some person as trustee for the Company, and dispose of, shares in any incorporated company having for one of its objects the exercise of any of the powers by this section conferred upon the Company; and any such incorporated company whose shares are held by the Company under the powers conferred by this section shall become subject to the jurisdiction of the Governor in Council or to any Railway Commission which may be established, so far as the provisions of any Railway Act in force shall apply to such incorporated company.

15 The Company may, in the operation of its steam- ^{Power to make charges in steamship business.} ship business, and subject to the jurisdiction of the Governor in Council or of any Railway Commission which may be established,—