

mortgage or pledge hereby created shall not effect any machinery, work, tools, or railway or other appliances of any nature or kind whatsoever, manufactured by the Company for sale or disposal in the course of the business of the Company.

Conversion of
bonds into
stock.

14. The Company may make and express on the face of such 5
bonds that the same are convertible into stock at the option of the
holder, and may at any time issue stock beyond the maximum
amount of original or increased stock hereinbefore authorized, and
upon such conversion the bonds so converted shall be absolutely
null and void. 10

Voting by
bondholders.

15. The Company may give to the holders of such bonds a
right to vote as if the same were stock, and such right to vote may
or may not be expressed upon the face of such bonds

32-33 v., c.
to apply.

16. "The Canada Joint Stock Companies Clauses Act, 1869," is
hereby incorporated with this Act except the eighteenth section of 15
the same, which is hereby excepted from incorporation herewith.