

lien upon such shares, bonds, debentures, obligations, dividends, coupons or proceeds thereof or any deposit or any other moneys payable by or in the hands of the Company, and shall be paid to the Company before the directors shall be obliged to transfer, or assent to the transfer of or to pay such shares, bonds, debentures, obligations, dividends, coupons or proceeds thereof or any deposit or any other moneys payable by or in the hands of the Company to the parties found entitled thereto. 5

Term for which land may be held.

Forfeiture.

Extension of term.

Notice of enforcing forfeiture.

Annual statement.

**39.** No parcel of land, or interest therein, at any time acquired by the Company and not required for its actual use and occupation, or not held by way of security, shall be held by the Company, or by any trustee on its behalf, for a longer period than ten years after the acquisition thereof, but shall be absolutely sold and disposed of, so that the Company shall no longer retain any interest therein unless by way of security; and any such parcel of land or any interest therein not within the exceptions hereinbefore mentioned, which has been held by the Company for a longer period than ten years without being disposed of shall be forfeited to the Crown; provided that the Governor in Council may extend the said period from time to time, not exceeding in the whole twelve years; provided, further, that no such forfeiture shall take effect or be enforced until the expiration of at least six months after notice in writing to the Company of the intention of the Crown to claim such forfeiture, and it shall be the duty of the Company to give the Minister of Finance, when required, a full and correct statement of all lands at the date of such statement held by the Company, or in trust for the Company, and subject to these provisions. 10 15 20 25 30

**40.** The Company shall transmit, on or before the first day of March in each year, to the Minister of Finance, a statement in duplicate, to the thirty-first day of December, inclusive, of the previous year, verified by the oaths of the president or vice-president and the manager or secretary, setting out the capital stock of the Company and the proportion thereof paid up, the assets and liabilities of the Company and amount and nature of the investments made by the Company, both on its own behalf and on behalf of others, and the average rate of interest derived therefrom, distinguishing the classes of securities, and also the extent and value of the lands held by it, and such other details as to the nature and extent of the business of the Company as the Minister of Finance requires, and in such form and with such details as he, from time to time, requires and prescribes; but the Company shall, in no case, be bound 35 40 45