

issue notes or bills of exchange payable to bearer, intended to be circulated as money, or as the notes or bills of a bank.

25. It shall be lawful for the Directors for the time being, to make, execute and deliver all such bonds, debentures, mortgages or other securities as to the Directors for the time being shall, from time to time, seem expedient, for raising the necessary capital for the time being authorized to be raised by the said Company, or for raising any part thereof; Provided always, that the portion of the capital to be raised by bonds, debentures or mortgages, shall not exceed at any time the amount of the then actual paid up Capital Stock of the said Company and expended on the said road.

Directors to make bonds, etc.

Provido.

26. All bonds, debentures and other securities shall be executed by the President of the Company, for the time being, and countersigned by the Secretary, and may be made payable to bearer; and all such bonds, debentures and other securities of the said Company, and all dividends and interest warrants or coupons thereon respectively, which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names: Provided always, that no such debentures shall be issued for an amount less than one hundred dollars Provincial currency.

How bonds, etc., executed.

Provido.

27. Conveyances of lands to the Company may be made in the form set out in schedule A hereunder written, and shall be registered in the manner and upon the proof required under the "Registration of Titles (Ontario) Act;" and no Registrar shall be entitled to more than fifty cents for such registration, together with all entries and certificates in respect of every such conveyance and the duplicate thereof.

Form of conveyances to company.

28. The said Railway shall be completed from the City of Kingston to the primary terminus in the Township of Loughborough, within two years from the passing of this Act, and the extension thereof into the Township of Olden, or the Township of Oso, within five years from the passing of this Act; and in the event of the non-completion of the said Railway within the time limited, the charter, powers and privileges of the Company shall be forfeited.

When railway to be completed.

SCHEDULE A.

KNOW ALL MEN BY THESE PRESENTS that I (insert the name of the wife also if she is to release her dower, or for any other purpose to join the conveyance) in consideration of

paid to me (or as the case may be) by The Kingston and Frontenac Railway Company, the receipt whereof is hereby acknowledged, do hereby grant, sell and confirm unto The Kingston and Frontenac Railway Company, their successors and assigns all the certain parcel of land being and composed of (describe the land)