

V. It shall be lawful for the Company or Association, from time to time, to deal with and dispose of all lands acquired and possessed or held in trust by the Company or Association, or contracted for, or to which the said Company or Association shall be entitled, or of any part thereof, by such mortgage, lease, or other disposition thereof which they may deem most conducive to the promoting the objects and advantages of the Company or Association, and the Company or Association shall be, and they are hereby authorized and empowered to lay out and invest their capital and property for the time being, or any monies to be raised by them in so dealing and disposing of their lands.

Power to deal with and sell lands.

VI. It shall be lawful for the said Company or Association, to be invested with, and exercise any further power which the Parliament of the United Kingdom of Great Britain and Ireland, shall, from time to time, by any act or acts to be at any time passed thereby, give to the said Company or Association, and to do all acts necessary for the exercise of such powers, in the said manner and to the same extent as if the said further powers were expressly given, and the said Acts expressly authorized by the present Act; and in such case, it shall be lawful for the said Company or Association, in furtherance and execution of the powers so given to it, and in doing the Acts so authorized, to apply and deal with the property and capital for the time being of the said Company or Association, and the monies hereafter authorized to be raised by the said Company or Association, in the same manner, and to the same extent as if such dealings with, and application of such property, capital, and monies had been expressly authorized among the purposes for which the said Company or Association was incorporated; and the said Company or Association shall be bound and required to do all such acts and to exercise all such further powers as may at any time be authorized or given to it by such authority as aforesaid, in such manner, and subject to all such limitations, conditions and provisions as may be prescribed and provided by any Act of the said Parliament, whereby such powers shall be given, or such Acts authorized; and such limitations, conditions and provisions shall have effect in the same manner, and to the same extent as if prescribed and provided by the present, or any other act of the Legislature of this Province; and in case the Imperial Parliament shall, at any time, repeal the whole or any part of such Act or Acts, giving further powers, the said powers shall cease, in the same manner and to the same extent as if such Act or Acts had been repealed by an Act of the Legislature of this Province.

Further powers may be given to the Company by the Imperial Parliament.

VII. All conveyances to be made by the Company or Association, under, or by virtue of, or in pursuance of the several powers and authorities given to it by this Act, may be made according to the forms in the Schedule (A) to this Act annexed, or as near thereto as the circumstances will admit.

Form of conveyance.

VIII. In any such conveyance of lands to be made by the Company or Association, the word "grant" shall operate as express covenants by the Company or Association, for themselves and their successors, with the respective grantees therein named, and the successors, heirs, executors, administrators, and assigns of such grantees, according to the quality or nature of such grants, and of the estate or interest therein expressed, to be thereby conveyed as follows, except so far as the same shall be restrained or limited by express words contained in any such conveyance, [that is to say] a covenant, that notwithstanding any act or default done by the Company or Association, they were, at the

Effect of the Word "grant" in conveyance.