

16. No call shall be made for more than ten per centum of any one time on the amount subscribed, nor shall more than fifty per centum of the stock be called up in any one year.

17. The Consolidated Railway Act, eighteen hundred and seventy nine (1879) of Canada, shall, so far as its provisions are applicable to the undertaking and are not inconsistent with or contrary to the provisions of this Act, apply to the said railway and shall be read with and form part of this Act.

18. The words "Superior Court," "Clerks of the Peace," "Registry Offices," "Clerk of Court," as used in the said Consolidated Railway Act, eighteen hundred and seventy nine (1879) shall, for the purposes of this Act, be read and construed in the same sense and meaning as is provided by the Act passed by this Legislature thirty eight (1881) Victoria, chapter thirteen (13), section three (3).

19. Sections five (5) and six (6) of the said last mentioned Act shall be read with and form part of this Act.

20. The said railway line from Esquimalt to Nanaimo shall be commenced forthwith and completed on or before the 10th day of June, 1887.

21. The railway, with its workshops, stations, and other necessary buildings and rolling stock, and also the capital stock of the Railroad Company, shall be exempt from Provincial and Municipal taxation until the expiration of ten years from the completion of the railroad.

22. The lands to be acquired by the company from the Dominion Government for the construction of the railway shall not be subject to taxation, unless and until the same are used by the company for other than railroad purposes, or leased, occupied, sold, or alienated.

23. The company shall be governed by subsection (1) of the heretofore recited agreement, and each bona fide squatter who has continuously occupied, and improved any of the lands within the tract of land to be acquired by the company from the Dominion Government for a period of one year prior to the first day of January, 1883, shall be entitled to a grant of the freehold of the surface rights of the squatted land, to the extent of 160 acres to each squatter at the rate of one dollar an acre.

24. The company shall at all times sell rails gotten from the lands that may be acquired by them from the Dominion Government to any Canadian Railway Company having the terminus of its railway on the seaboard of British Columbia, and to the Imperial, Dominion and Provincial authorities, at the same rates as may be charged to any railway company owning or operating any railway in the United States, or to any foreign customer whatsoever.

25. All lands acquired by the company from the Dominion Government under this Act containing beds of timber fit for milling purposes shall be sold at a price to be hereafter fixed by the Government of the Dominion or by the company hereby incorporated.

26. The existing rights (if any) of any persons or corporations in any of the lands so to be acquired by the company shall not be affected by this Act, nor shall it affect Military or

27. The said Esquimalt and Nanaimo Railway Company shall be bound by any contract or agreement for the construction of the railway from Esquimalt to Nanaimo which shall be entered into by and between the persons so to be incorporated as aforesaid and Her Majesty represented by the Minister of Railways and Canals, and shall be entitled to the full benefit of such contract or agreement which shall be construed and operate in like manner as if such company had been a party thereto in lieu of such persons, and the document had been duly executed by such company under their corporate seal.

28. The railways to be constructed by the company in pursuance of this Act shall be the property of the company.

29. The Act of 1883, Chapter 11, intitled "An Act relating to the Island Railway, the Graving Dock, and the Railway Lands of the Province," is hereby repealed.

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