

XXII. And whereas the Port Whitby and Lake Scugog, Simcoe, and Huron Road Company are willing and desirous to assist in the construction, making, and completing of the said railway, and for such purpose to be allowed to take and subscribe for stock in said Railway Company, and to issue their bonds for payment of said stock; therefore the said Port Whitby and Lake Scugog, Simcoe, and Huron Road Company shall have power and authority to take stock in said Railway Company, and to issue their bonds, payable within twenty years, provided the amount to be so issued do not exceed the sum of _____ and to advance to the said Port Whitby and Lake Huron Railway Company such sum or sums of money, and to become a party to, and sign, endorse, and guarantee such bonds as may by the said Port Whitby Road Company be issued for the payment of their stock, subject, however, to the same calls, rights, and privileges as other stockholders or corporations who may have subscribed or taken stock in the said railway, and generally to do and perform all matters and things whatsoever, necessary or incidental in the promotion of the construction of the said railroad, or the carrying out of the provisions of this Act.

Certain Road Company to be allowed to take stock in Company.

XXIII. The charter of the said Port Whitby and Lake Huron Railway Company, granted by this Act, and in the Act to which this is an amendment, shall bear date from the passing of this Act, and the period allowed for the commencing and completing their railway shall be reckoned accordingly.

Charter of Company to date from passing of this Act.

XXIV. For every twenty-five thousand pounds of capital stock subscribed by any municipality or corporation, over and above the first twenty-five thousand pounds so subscribed by such municipality or corporation, each municipality shall and may have full power and authority to appoint one Director either from their own body or in any other manner they may deem expedient, for every twenty-five thousand pounds so subscribed as aforesaid over and above the first twenty-five thousand pounds in addition to the *ex-officio* Director now provided for by the statute in that behalf set forth; and such additional Directors shall have the same authority, and exercise the same powers at the General Board of Directors, as any other Director appointed or elected by virtue of this Act.

Municipalities may appoint one Director for every £25,000 subscribed.

XXV. This Act shall be deemed a public Act.

Public Act.