

Sec. 8 repealed and new section substituted.

4 The eighth section is hereby repealed and the following substituted therefor :—

Railway to revert to original shareholders on confirmation of the awards

8 So soon as the award shall have been made and confirmed, either by Judgment of the Court of Chancery or by expiration of the time mentioned in the third section without application to set the award aside, the Railway, its properties and franchises, shall revert absolutely to and become the property of the original shareholders, subject to payment of the said award and interest thereon, which shall stand as a first charge on the said Railway, and the Company shall thenceforth be governed by the original Act of Incorporation, which shall then and 10 thereafter be in full force and effect, excepting so far as the same has been altered by the said recited Act and by this present Act.

Sec 10 amended

5 The tenth section is amended by striking out all the words in the the section after the words “of the said award ’

Sec 11 amended

6. The eleventh section is amend by striking out the words, “which 15 ever shall first happen after the satisfaction and discharge of the award as hereinbefore provided ’

Vacancy amongst arbitrators, how filled up

7 In case of death, refusal or incapacity of any one or more of the said arbitrators before the award shall be finally made, the Court of Chancery shall appoint an arbitrator or arbitrators in his or their stead 20 in the same manner as is provided in the first section of the said Act of twenty-fifth Victoria, and in all things the said Court shall have jurisdiction on the said award with power to set aside the same or remit the same for the reconsideration of the arbitrators

Railway to be sold on failure of payment of the award

8. On failure of payment of the said award, the parties interested 25 may proceed in the Court of Chancery to sell the Railway, together with all its works as fully and amply as if the same were caused by mortgage in the first instance.

9. This Act shall be a Public Act. -