

moneys so received shall be invested, from time to time, in Government securities, or in the stock of some solvent and well-established Chartered Bank in Canada, for the formation of a fund for the redemption of the bonds at maturity. The said bonds or debentures shall be signed by the President, Vice-President, and shall have the corporate seal of the Company affixed thereto, provided that the amount of such bonds or debentures shall not exceed *forty thousand* dollars per mile, to be issued in proportion to the length of railway under contract or to be constructed under and by virtue of this Charter. 5 10

Arrangements with other railways.

**22.** The Directors of the Company, elected by the Shareholders, in accordance with the provisions of this Act, shall have power and authority to enter into and conclude any arrangements with any other Chartered Railway Company, for the purpose of making any branch or branches to facilitate a connection between this Company and such other Chartered Railway Company. 15

Amalgamation.

**23.** The Company are also hereby authorized and empowered to contract and agree with any incorporated Railway Company for the purchase, transfer, or amalgamation of their line of railway or undertaking, with the appurtenances and privileges thereto belonging, or in any manner appertaining: upon such terms and conditions, and with such restrictions as the Directors may deem expedient, subject to the approval of the Shareholders at a special general meeting, to be called for that purpose. 20

Aliens may hold stock, &c.

**24.** Any Shareholder in the Company, whether a British subject or alien, or a resident of Canada or elsewhere, shall have a right to hold stock in the Company, and to vote on the same and to be eligible to office in the Company. 25

Recital.

Company may acquire lands for certain purposes.

**25.** And, whereas, it may be necessary for the Company to possess gravel pits and quarries and lands containing deposits of gravel, stone or brick clay as well as lands for stations and other purposes at convenient places along their line of railway, for constructing and keeping in repair, and for carrying on the business of the said railway, and as such gravel pits, quarries or deposits cannot at all times be procured without buying the whole lot of land whereon such deposits may be found; it is, therefore, enacted that it shall be lawful for the said Company, and they are hereby authorized, from time to time, to purchase, have, hold, take, receive use and enjoy, along the line of the said railway, or separated therefrom, and if separated therefrom, then, with the necessary right of way thereto, any lands, tenements and hereditaments which it shall please Her Majesty, or any person or persons or bodies politic, to give, grant, sell or convey unto, and to the use of, or in trust for the said Company, their successors and assigns, and it shall and may be lawful for the said Company to establish stations or workshops on any of such lots or blocks of land, and, from time to time, by deed of bargain and sale or otherwise, to grant, bargain, sell or convey any portions of such lands, not necessary to be retained for gravel pits, quarries, sidings, branches, wood-yards, station grounds or work-shops, or for effectually repairing, maintaining and using, to the greatest advantage, the said railway and other works connected therewith. 30 35 40 45 50

Subscription of Stock to be within two years.

**26.** Unless the Company shall obtain *bona fide* subscriptions to their stock, to the amount of twenty millions of dollars, with ten