

Line of
railway
described.

7. The Company may lay out, construct and operate a railway of the gauge of four feet eight and one-half inches from a point in or near the town of Little Current, in the district of Manitoulin, in the Province of Ontario, thence northerly and easterly a distance of one hundred miles, crossing the main line of the Canadian Pacific Railway Company at or near Onaping or Cartier Stations, and also from a point in or near the township of Drury or Hyman on its said line of railway, thence easterly to the town of Sudbury, in the district of Nipissing, and also from a point at or near the said town of Little Current, thence south-easterly to a suitable point on the south shore of Manitoulin Island or Fitzwilliam Island and from a point near Tobermory, in the county of Bruce, thence south and easterly to the town of Meaford, in the county of Grey, passing through or near the towns of Wiarton and Owen Sound.

Powers.
Docks, etc.

8. The Company may, for the purposes of its business,—

(a) erect and maintain docks, dockyards, wharfs, slips and piers at any point on or in connection with its railway, and all the termini thereof, on navigable waters, for the convenience and accommodation of railway ferries and vessels;

Ferries.

(b) acquire and run railway ferries, steam and other vessels for cargo and passengers upon any navigable waters which its railway may connect with;

Electricity.

(c) acquire and utilize water and steam power for the purpose of compressing air or generating electricity for lighting, heating or motor purposes, and may dispose of surplus power generated by the Company's works and not required for the undertaking of the Company.

Telegraph
and telephone
lines.

9. The Company may construct, erect and maintain a telegraph line and telephone lines along the whole length of its railway and branches, and may establish offices for the transmission of messages for the public, and for the purposes of erecting and working such telegraph and telephone lines the Company may enter into a contract with any other company.

Arrangements
with telegraph
and telephone
companies.

2. The Company may enter into arrangements with any telegraph or telephone company for the exchange and transmission of messages or for the working in whole or in part of the lines of the Company.

Rates to be
approved.

3. No rates or charges shall be demanded or taken from any person for the transmission of any message by telegraph or telephone, or for leasing or using the telegraph or telephones of the Company, until such rates or charges have been approved of by the Governor in Council.

R.S.C., c. 132.

4. *The Electric Telegraph Companies Act* shall apply to the telegraphic business of the Company.

Bond issue
limited.

10. The Company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed.

Agreement
with another
company.

11. The Company may enter into an agreement with the Canadian Pacific Railway Company, the Grand Trunk Rail-