

- (f) construct, acquire, maintain, operate and dispose of Pulp. factories, mills, waterworks and workshops for the manufacturing of pulp and pulpwood, and of lumber, along the line of the said railway ;
- 5 (g) acquire, hold, use and dispose of lands, timber limits, Lands and mining rights. mining lands, mining rights and other property of a like nature, and improve, manage, develop, lease, mortgage, dispose of or turn to account the same ;
- (h) establish and carry on fisheries and fishing industries, Fisheries.
- 10 and the operations and business incidental thereto ;
- (i) construct and operate, or aid in and subscribe towards Tramways, elevators, etc. the construction, operation, maintenance and improvement of tramways, docks, piers, viaducts, flumes, ditches, mills, elevators or other buildings and works which may be deemed
- 15 necessary or convenient for the purposes of the Company.
12. The Company may issue bonds 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. Bond issue limited.
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13. The directors, under the authority of a resolution of the shareholders passed at the first general meeting of the shareholders, or at any special meeting called for that purpose, or at any annual meeting at which shareholders representing at least two-thirds in value of the issued capital stock of the Company are present or represented by proxy, may from time to time, at their discretion, borrow money for the purposes of the Company, and may issue bonds or debentures in respect of the same, and secure the repayment of the said moneys in such manner and upon such terms and conditions as they see fit, and for this purpose may mortgage, pledge, hypothecate, or charge any of the assets and property of the Company other than the railway. Borrowing powers.
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14. The Company may acquire and operate all or any part of the railways of the Baie des Chaleurs Railway Company and the Atlantic and Lake Superior Railway Company, and also the capital stock, bonds, rights, franchises, powers, privileges and property thereof, or any part thereof, in such manner and upon such terms and conditions as the directors deem expedient under the authority of the shareholders given at any special general meeting duly called for the purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present or represented by proxy. Power to acquire railways of other companies.
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- 45 2. The Company may, with reference to the said railways, or any parts thereof so purchased, as well as all other rights, franchises, powers, privileges and property acquired in connection therewith, exercise in the name of the Company, in addition to all the other rights, franchises, powers and privileges conferred upon the Company by *The Railway Act* and the special Acts relating thereto, all the rights, franchises, powers and privileges conferred upon the Baie des Chaleurs Railway Company and the Atlantic and Lake Superior Railway Company by any of their special Acts. Exercise of powers of such companies.
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