

CHAPTER 89.

An Act for the relief of, and in further amendment of the Act to Incorporate the Inland Navigation Company.

(Passed the 15th day of April, A. D. 1859.)

Be it enacted by the Governor, Council and Assembly, as follows:—

1. The period of five years limited in and by the deed, dated the tenth day of June, in the year of our Lord one thousand eight hundred and fifty-four, from the Honorable James McNab, the then Receiver General for the Province of Nova Scotia, to the above named company, of the lands, lands covered with water, locks, and other appurtenances, formerly belonging to the Shubenacadie Canal Company, for the completion of the canal or inland water communication, for the passage of boats or vessels to and from the basin of Minas and the harbor of Halifax, respectively, is extended to the further period of three years, to be computed from the tenth day of June, which will be in this present year of our Lord one thousand eight hundred and fifty-nine. 10

2. The sum of five thousand pounds, hertofore loaned by the Honorable Provincial Government to the above company, and all interest since accrued thereupon, is remitted to such company, and the directors thereof, and all the property and works of such company, are released from all charge or liability for, or in respect of, such sum and every part thereof, and all interest, as aforesaid.

3. The board of directors of the Inland Navigation Company is authorized to borrow all and every such sum or sums of money as they may deem necessary, for finishing such canal or inland water communication into the harbor of Halifax, or which they, at any time or times hereafter, may require for finishing and completing the same, and all works and improvements, as aforesaid, which they may think necessary therefor, and also for the purpose of paying and discharging all legal and just outstanding claims against the company, either by way of mortgage or preferential stock secured upon the company's property and works, and at and upon such rate of interest as they may be enabled to obtain the same, and that all and every deed, conveyance, or mortgage made and executed by the directors of such company of the property and works of the company, for securing the payment of all and every such sum or sums of money to be borrowed in the terms of this act, shall be a good, legal, and valid charge and lien upon such property and works, binding the same, and every part thereof, from the time such deed, conveyance or mortgage is given, any clause, matter or thing in the said deed from the honorable James McNab to such company, or in the act incorporating such company, or in the several acts thereafter passed altering, amending, or in relation thereto, to the 20 30