

net exceeding the amount granted by the legislature for that purpose which may be required to cover the expenses incurred in the organisation of the company and of locals; any sums so paid to the provisional directors shall be expended in such manner as may be approved by the Lieutenant Governor in Council and all such expenditures shall be subject to the audit of the provincial auditor.

## GENERAL.

General powers of the Lieutenant Governor in Council

**28.** The Lieutenant Governor in Council shall have power to make all provisions not inconsistent with this Act which may be required for the better carrying out of the purposes of the Act.

## BYLAWS.

Power to make bylaws

**29.** The company may from time to time make such bylaws not contrary to law or inconsistent with this Act for the administration, management and control of the property and business of the company and for the conduct in all particulars of the affairs of the company as are considered necessary or expedient for carrying out the provisions of this Act according to the true intent and meaning thereof.

Power to borrow money

**30.** The company shall have power to borrow money for the purpose of carrying out the objects of its incorporation and to hypothecate, pledge and mortgage its real and personal property and to sign bills, notes, contracts and other evidences of or securities for money borrowed or to be borrowed by the company for the purposes aforesaid.

(2) The board of directors may exercise these powers when duly authorised thereto by bylaws of the company.