

it hath pleased or 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 Company, their successors and assigns; and it shall and may be lawful for the 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, sidings, branches, wood yards, station grounds, or work shops, or for effectually repairing, maintaining or using to the greatest advantage, the said Railway and other works connected therewith.

Extension of time for the works of the Company.

III. The time limited to the Company for the completion of the said Railway from Brockville to Arnprior at or near the Mouth of the Madawaska River, and from thence to the Ottawa River at or near the Village of Pembroke, in the Township of Pembroke, and also a branch thereof from the Rideau at or near Smith's Falls, to the Town of Perth, and all other branches thereof, is hereby extended to _____ years from the time of the passing of this Act.

Recital.

IV. And whereas the Company have by their By-law authorized the issue of bonds or debentures of the Company limited to three hundred and fifty thousand pounds sterling, in the form given in the Schedule to this Act, marked A, (in the place and stead of bonds in the form heretofore used.) and which on their face purport to be debentures of a certain class, namely, second class debentures, limited in issue to three hundred and fifty thousand pounds sterling, and to be a second charge upon the road tolls, revenue, and other property of the Company, subject to the first charge in favor of certain Municipalities; and it is expedient to affirm the validity, negotiability and security of the said bonds or debentures of the Company, executed or to be hereafter executed in the form given in the said Schedule to this Act, to the extent of not exceeding three hundred and fifty thousand pounds sterling: It is therefore enacted, that the said bonds or debentures of the Company now or hereafter to be executed and issued by the Company in the form given in the said Schedule to this Act, marked A, to the extent of not exceeding three hundred and fifty thousand pounds sterling, shall be and are hereby declared to be valid and binding upon the Company according to the tenor and purport thereof respectively, and are and shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof for the time being in their own names.

Certain second class debentures issued by the Company confirmed.

Recital.
16 V. c. 22
cited.

V. And whereas under the provisions of the Act of this Province, passed in the sixteenth year of Her Majesty's Reign, intituled, "An Act to establish a Consolidated Municipal Loan Fund for Upper Canada," the several Municipalities hereinafter named have passed By-laws respectively authorizing the loan to the Company towards the construction of the said Railway, of the following amounts, that is to say:—The Town Council of Brockville, one hundred thousand pounds currency; the Municipality of the Township of Elizabethtown, fifty thousand pounds currency; and the Municipal Council of the United Counties of Lanark and Renfrew, two hundred thousand pounds currency; and whereas such loans were respectively authorized to be made upon condition that the Company should assume all the liabilities of the said Municipalities in respect thereof under the said Loan Fund Act, and should indemnify and save harmless the said Municipalities respectively in the premises, and that the road, tolls,