

XIII. It shall be the duty of the Directors to make annual dividends of so much of the profits as to them or the majority of them shall seem advisable and once in each year an exact and particular statement shall be rendered of the state of their affairs, debts, credits, profits and losses, such statements to appear on the books and to be open to the perusal of any Stockholder at his personal request.

Directors to
declare
Dividends.

XIV. It shall be lawful for the said Company from time to time, either in this Province or elsewhere, to borrow money in such sums as may be convenient for completing, maintaining or working the said Harbor, and at a rate of interest not exceeding six per cent. per annum, and to make the bonds, debentures or other securities granted for the sums so borrowed payable either in currency or in sterling, and at such place or places within the Province or without as may be deemed advisable, and to sell the same at such prices or discount as may be deemed expedient or as shall be necessary, and to hypothecate, mortgage or pledge the lands, titles, revenues and other property of the Company for the due payment of the said sums and the interest thereof, but no such debenture shall be for a less sum than twenty-five pounds; And the Directors of the said Company may confer upon the holders of any such bond, debenture or other security issued by the Company as aforesaid, the right to convert the principal due or owing thereon into stock of the said Company at any time not exceeding ten years from the date thereof, under such regulations and on such conditions as the said Directors may see fit to adopt or impose.

Company may
borrow money
&c.

XV. At any time after the completing and making the said Harbor, Her Majesty, Her Heirs and Successors may assume the possession and property of the same, and of all and every the works and dependencies thereto belonging, upon paying to the said Company for the use of the Stockholders thereof the full amount of their respective shares or of the sums furnished and advanced by each subscriber towards the making and completing the said Harbor, together with such other sums as will amount to twenty-five per centum upon the monies so advanced and paid as a full indemnification to such Company; And the said Harbor shall, from the time of such assumption aforesaid, belong and appertain to Her Majesty, Her Heirs and Successors, who shall, from thenceforth, be substituted in the place and stead of the said Company upon the conditions and subject to the provisions of any Act of the Legislature of this Province that may be passed of or respecting the same; Provided always, that it shall not be lawful for Her Majesty, Her Heirs and Successors at any time after the expiration of fifty years from the completion of the said Harbor with its appurtenances as aforesaid, unless it shall appear from the accounts of the said Company to be for the intent laid before the Legislature that the Stockholders of the said Company have received every year upon an average the sum of twelve pounds ten shillings for every hundred pounds they shall be possessed of in the concern or without the special consent of a majority of the stockholders of the said Company.

Her Majesty
may assume
possession of
works.

Proviso.

XVI. From and after the period when the possession of the right, interest and property in and to the said Harbor shall have been assumed by Her Majesty, Her Heirs and Successors as hereinbefore authorized, all tolls or profits arising therefrom shall be paid into the hands of Her Majesty's Receiver General to and for the public uses of this Province, at the disposition of the Legislature thereof, and shall be accounted for to Her Majesty, Her Heirs and Successors, through the Lords Commissioners of Her Majesty's Treasury in such manner and form as Her Majesty, Her Heirs and Suc-

On assuming
possession of
Harbor, Her
Majesty to
receive tolls.