

"them into ordinary shares at their option," which received the Royal Assent on the 22nd June, 1869, the sum of Eight Millions of Dollars, in shares of such an amount as the Directors of the Company from time to time may determine, or by way of guaranteed or preferred shares or stock, and by loan by the issue of Perpetual Debenture stock, an amount equal to the sum then required to pay off the Government loan; and by which Acts also the powers conferred by previous Acts to borrow or raise money on the Terminable Bonds of the Company were limited to one-half of the amount of the authorized Capital of the Company.

33 Vic., c. 32. By an Act passed in the Thirty-third year of Her Majesty's reign, chaptered 33, and entitled, "An Act to incorporate the "Canada Air Line Railway Company," which received the Royal Assent on the 24th day of December, 1869, the sum of Three Millions of Dollars, divided into Thirty Thousand shares of One Hundred Dollars each.

Recapitulation of the foregoing. By which several in part recited Acts the summary of Share or Stock Capital, apart from Loan Capital, is as follows:

	SHARES.	\$	£	s.	d.
8 Vic. 86—29 March, 1845	60,000	6,000,000	1,232,876	14	0
16 Vic. 44—10 November, 1852	18,000	1,800,000	369,863	1	0
16 Vic. 99—22 April, 1853	20,000	2,000,000	410,958	18	0
16 Vic. 101—22 April, 1853	20,000	2,000,000	410,958	18	0
18 Vic. 176—19 May, 1855	60,000	6,000,000	1,232,876	14	0
	<u>178,000</u>	<u>17,800,000</u>	<u>3,657,534</u>	<u>5</u>	<u>0</u>
22 Vic. 115—16 August, 1858	.....	8,000,000	1,643,835	12	0
33 Vic. 35—24 December, 1869	.....	3,000,000	616,438	7	0
	.....	<u>28,800,000</u>	<u>5,917,808</u>	<u>4</u>	<u>0</u>

Recital of the partial exercise of the foregoing Powers in Share or Stock Capital. And whereas, the Share Capital which the Shareholders of the 20 Great Western Railway Company had authorized their Directors to raise by virtue of the hereinbefore in part recited Acts at the time of the passing of this Act, is as follows:—

	\$	cts.	£	s.	d.
Under the Act of 1845, by 60,000 shares issued and fully paid	6,000,000	00	1,232,876	14	0
" " 1852 " 18,000 " "	1,800,000	00	369,863	1	0
" " 1853 " 20,000 " "	2,000,000	00	410,958	18	0
" " 1853 " 20,000 " "	2,000,000	00	410,958	18	0
" " 1855 " 51,700 " "	5,170,000		1,062,328	15	0
6,300 shares unissued.	830,000		170,547	19	0
	<u>6,000,000</u>	<u>00</u>	<u>17,800,000</u>	<u>00</u>	<u>3,657,534</u>
					<u>5</u>
					<u>0</u>

And whereas, the said shareholders have further authorized the issue of Preference Stock under the Act of 1858, as explained by the Act of 1869, (32 & 33 Vic., chap. 62), with option of conversion, up to 1st January, 1880, into five ordinary shares at the rate of £20 10s. 0d. each for every £100 Sterling of Preference Stock \$4,935,240 £1,018,200 0 0 Reserved to meet difference in value in case such option is fully exercised

123,881	25,455	0	0		
				<u>5,079,121</u>	<u>00</u>
					<u>1,043,655</u>
					<u>0</u>
					<u>0</u>
Total share and Preference Stock capital authorized to be issued by the shareholders	22,879,121	00	4,701,189	5	0
Balance unissued under the Act of 1858, if option of conversion of Preference Stock into ordinary shares is fully exercised	2,920,879	00	600,180	12	0
Under the Act of 1869, unissued	3,000,000	00	616,438	7	0
					<u>0</u>
Total share and Preference Stock capital authorized to be created under the Acts of the Company	<u>28,800,000</u>	<u>00</u>	<u>5,917,808</u>	<u>4</u>	<u>0</u>

Recital of the Loan Capital. And whereas, the Great Western Railway Company had, at the time of the passing of this Act, raised by loan in Terminable Bonds 25