

pany, whether subscribed for or not, and may allot and hand over in payment for plant, rolling stock, docks, elevators, wharfs, warehouses, vessels, or materials of any kind, or as consideration for rights, powers and privileges acquired and also for the bona fide claims of contractors and engineers, such an amount of such common stock as shall be a fair and bona fide value for the property purchased, or for the rights, powers and privileges acquired, or services rendered, 'as aforesaid, other than promotion services, due regard being had to the then market value of the stock; and such issue and allotment of stock shall be binding on the Company, and such stock shall not be assessable for calls.

Line of railway described.

12. The Company may lay out, construct and operate a railway of the gauge of four feet eight and one-half inches from a point at or near the city of Moncton, in the province of New Brunswick, through the central portion of the said province, and through the province of Quebec, to a point at or near the city of Quebec, thence in a north-westerly and westerly direction to a point on the boundary line between the provinces of Quebec and Ontario within fifty miles of Lake Abitibi; thence in a north-westerly and westerly direction passing to the north of Lake Nepigon, in the province of Ontario, to a point at or near the city of Winnipeg; thence westerly and north-westerly, passing through or near Battleford, Edmonton and Dunvegan, or by such other more feasible route as is hereafter located, but following in a general direction that herein indicated, and by way of either the Peace River pass, or the Pine River pass, or such other pass in the Rocky Mountains as is found most convenient and practicable, to Port Simpson or Bute Inlet, or such other port on the Pacific coast between the said points as is considered more accessible and better adapted for the purposes of the Company; and also a branch line from the main line southerly to a point at or near either North Bay or Nipissing Junction, and branch lines from points on the main line to a point on the Montreal and Western Railway or to the city of Montreal and to Port Arthur, Fort William, or any other Canadian port on Lake Superior approved by the

Branch lines.