

property, or otherwise dispose of the same, for the benefit of the company.

Payment of indebtedness with shares, etc.

16. The directors may issue, as paid-up stock, shares of the company, whether subscribed for or not, and may allot and hand over such paid-up stock and bonds, debentures or other securities of the company in payment of right of way, plant, rolling stock, or materials of any kind, and also for the services of contractors, employees of the company, and others, and may also allot and hand over such shares, bonds, debentures or other securities to the creditors of the company, whether such creditors are or are not directors or shareholders of the company, in payment of any indebtedness of the company.

Not assessable.

Such issue and allotment of bonds and stock shall be binding on the company, and such stock shall not be assessable for calls.

General powers, franchises, etc.

17. The company shall have all the powers, franchises and privileges granted to railway companies by the general railway law of the Province of Quebec, and the amendments thereto, which shall be considered as forming part of this act, except as regards any provisions thereof which may be inconsistent with those of this act.

Provisions applicable.

18. The provisions now in force of the law respecting railways in this Province, and its amendments, except paragraph 16 of article 6474 of the Revised Statutes, 1909, shall apply to this company as regards its railway, except in cases of incompatibility or derogation, but shall not apply to the said company as regards the other powers hereby conferred upon it, which powers shall be exercised in accordance with the provisions of the general law.

Coming into force.

19. This act shall come into force on the day of its sanction.

CHAP. 111

An Act to amend the charter of the Shefford, Bagot and Missisquoi Railway Company

[Assented to, the 19th of March, 1925]

Preamble.

WHEREAS the Shefford, Bagot and Missisquoi Railway Company has represented that, owing to adverse financial conditions, it has not been able to commence the construction of its railway within the delays mentioned in

its charter and amendments thereto, and has, by its petition, prayed for the passing of an act to amend its charter as hereinafter set forth; and

Whereas it is expedient to grant the prayer of the said petition;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 14 of the act 4 George V, chapter 107, as ^{4 Geo. V, c.} replaced by section 2 of the act 9 George V, chapter 118, is ^{107, s. 14,} again replaced by the following:

"14. The work of the construction of the railway shall ^{Date of} be begun before November 1st, 1926. The building of the ^{beginning} line shall be finished on or before November 1st, 1929, and ^{and comple-} all the powers, rights and privileges heretofore conferred ^{tion of con-} on the company are revived and extended for such period."

2. This act shall come into force on the day of its ^{Coming into} sanction. ^{force.}

CHAP. 112

An Act to amend the charter of the St. Francis Valley Railway Company

[Assented to, the 3rd of April, 1925]

WHEREAS the St. Francis Valley Railway Company ^{Preamble.} has represented, by its petition, that it is expedient to make a certain amendment to its charter, the act 3 George V, chapter 83, as amended by the act 6 George V, chapter 73, and by the act 13 George V, chapter 101, and whereas it is expedient to grant its petition;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 7 of the act 3 George V, chapter 83, as ^{re-3 Geo. V, c.} placed by the act 6 George V, chapter 73, section 1, and ^{83, s. 7, re-} by the act 13 George V, chapter 101, section 1, is again ^{placed.} replaced by the following:

"7. Five miles of this railway, in the section between ^{Railway to} Richmond or Melbourne and St. François du Lac, shall be ^{be complet-} built before the 21st of December, 1926; and the railway ^{ed before} shall be completed before the 21st of December, 1930; ^{December} and if the said railway is not so commenced by the con- ^{21st, 1930.}