

acknowledged, grant, bargain, sell and convey to the said company their successors and assigns, all that tract or parcel of land (*describe the land*), the same having been selected and laid out by the said company for the purpose of their railway; to have and to hold the said land and premises unto the said company, their successors and assigns forever.

Given under my hand and seal, at this day of
one thousand eight hundred and

Signed, sealed and delivered }
in presence of } A. B.
(L. S.)

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CAP. LXXIX.

An Act to amend the act 46 Victoria, chapter 87, intituled:
"An Act to incorporate the Great Northern Railway
Company."

[Assented to 21st June, 1886.]

Preamble.

WHEREAS the Great Northern Railway Company has presented a petition praying for the passing of an act to amend its act of incorporation, and it is expedient to grant the prayer of such petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

46 V., c. 87, s. 11, replaced.

1. Section 11 of the act 46 Victoria, chapter 87, is replaced by the following:

Power of directors to issue mortgage bonds to certain amount.

"11. The directors of the company shall have power, and they are hereby authorized to issue mortgage bonds, made and signed by the president or vice-president of the company, and countersigned by the secretary and treasurer, and under the seal of the company, for the purpose of raising money for prosecuting the said undertaking; and such bonds shall, without registration or formal conveyance, be taken and be considered to be the first and preferential claims and charges upon the undertaking and the tolls and property of the company, real and personal, then existing and at any time thereafter acquired; provided the amount of such debentures does not exceed fifteen thousand dollars per mile, including the eight miles of said road already built between St. Jerome and New Glasgow; and provided also, that in the event at any time of the interest upon the said bonds remaining unpaid and owing,

Bonds to be lien on property without registration.

Proviso as to amount per mile.

Power of bondholders in event of in-

then, at the next ensuing annual general meeting of the company and at all other general meetings, so long as the said default shall continue, all holders of bonds shall have and possess the same rights and privileges and qualifications for directors and for voting as they would have had, if the bonds they held had been shares; provided that the bonds and any transfers thereof shall have first been registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the company to register the same, on being required so to do by any holder thereof.”

Interest not being paid.

Registration of bonds for purposes of voting, &c.

2. Section 23 of the said act is replaced by the following :

46 V., c. 87, s. 23, replaced.

“ 23. The construction of the railway shall be completed during the year one thousand eight hundred and ninety-five.”

Time for completing railway.

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

Coming into force.

C A P . L X X X .

An Act respecting the Baie des Chaleurs Railway Company.

[Assented to 21st June, 1886.]

WHEREAS the Baie des Chaleurs Railway Company have, by their petition, represented that it is desirable that they should have increased powers with respect to the raising of money for the prosecution of the undertaking, and have prayed for the passing of an act granting them such increased powers, and it is expedient to grant the prayer of the said petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Preamble.

1. It shall be lawful for the directors, when authorized by the shareholders at any general or special meeting called for that purpose, to accept payment in full for stock, from any subscriber therefor, at the time of subscription thereof, or at any time before the making of a final call thereon, and to allow such percentage or discount as they deem expedient and reasonable, and thereupon to issue to such subscriber scrip to the full amount of such stock subscribed.

Directors may accept payment in full of stock ;

And grant discount therefor.

2. The directors may make or issue stock as paid-up stock, and may pay or agree to pay in such paid-up stock,

Directors may issue paid-up stock in pay-