

II. And be it enacted, that whenever the tolls collected on the said Canal shall annually amount to the sum of thirty thousand pounds, it shall be lawful for the Governor, Lieutenant Governor or Person administering the Government, to authorize and direct the Receiver General of the Province to issue other debentures to the original Stockholders, or their legal representatives, for such sums as will make up six per centum interest upon the amount of Stock by them subscribed and paid for, from the time the same shall have been actually paid in, which debentures shall be made payable in twenty years from the date thereof, and bear interest at the rate of six per centum, payable half yearly, out of the Public Revenues of the Province.

When the Tolls of the Canal amount to £30,000 annually other Debentures may be issued, so as to make up six per cent interest on such from the time it was first paid in

III. Provided always, and be it enacted, that nothing herein contained shall be construed to compel any Stockholder to accept debentures for the Stock by him held as aforesaid, or, in case of refusal to take the same, to deprive him from being paid from the tolls and revenues of the said Canal, according to the laws now existing, having relation to the said Canal.

No Stockholder shall be bound to Exchange his Stock for Debentures.

IV. And be it enacted, that so soon as the Stockholders owning two-thirds of the Stock in the said Canal, shall have signified their acceptance of debentures in lieu of Stock, as hereinafter provided, so much of the eighth section of an Act passed in the seventh year of the reign of His late Majesty King William the Fourth, intituled *An Act for the permanent completion of the Welland Canal, and for other purposes therein mentioned*, as authorizes the annual election of two directors by the private Stockholders of the said Welland Canal Company, or requires the election or appointment of more than three Directors for the management of the stock, property, affairs and concerns of the said Welland Canal Company, shall be and so much of the said section is hereby repealed; and a majority of the other three Directors shall be a quorum for the transaction of business: Provided always, that the Governor, Lieutenant Governor or Person administering the Government, shall have power and authority to appoint such three Directors, or any of them, annually, at his discretion.

No Directors to be elected by private Stockholders after those holding two thirds of the Stock shall have agreed to accept Debentures for the same.

Governor, &c. may appoint the three Directors or any of them annually.

C A P . XLIX.

An Act to extend the provisions of an Ordinance of the Legislature of the late Province of Lower Canada, intituled "An Ordinance for making a Rail Road from the City of Montreal to the Province line at or near Pointe à Beaudet."

[18th September, 1841.]

WHEREAS it is expedient to extend certain provisions of an Ordinance passed in the fifth Session of the Special Council, of the late Province of Lower

Preamble.

Period within which such Railroad shall be constructed extended to six years from the passing of this Act.

Book and Plan of Railroad may be prepared and deposited before 31st December. 1842.

Period mentioned in 4 vict: c. 41. sec. 53, extended.

Lower Canada, in the fourth year of the Reign of Queen Victoria, chapter forty-one, for making a Rail Road from the City of Montreal to the Province Line at or near Pointe à Beaudet and to amend the said Ordinance; Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled *An Act to Re-write the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, that from and after the passing of this Act, the period within which the Company of Proprietors shall be bound to construct and complete the said Rail Road, shall be extended to six years from the day of the passing of this Act instead of the period mentioned in the fifty-third section of the said Ordinance, and that the Book and Plan required by the said Ordinance, and which by the provisions of the said section were to be prepared and deposited of record, within eighteen months next after the passing of the said Ordinance hereinbefore recited, may be prepared and deposited, as aforesaid, at any time before the thirty-first day of December, one thousand eight hundred and forty-two; and further that the periods of "two years" and "six months" and "two years" limited in the Proviso of the said fifty-third section shall be extended each to three years and six months from the passing of this Act.

C A P . L .

An Act to grant certain sums therein mentioned to Her Majesty, towards defraying the expenditure of the Civil Government, for the year ending the thirty-first day of December, one thousand eight hundred and forty-one.

[18th September, 1841.]

MOST GRACIOUS SOVEREIGN,

Preamble.

WHEREAS by Message from His Excellency the Right Honorable Charles, Baron Sydenham, of Sydenham in the County of Kent, and Toronto in Canada, and Governor General of this Province, bearing date the twentieth day of July, one thousand eight hundred and forty-one, and laid before both Houses of the Legislature, it appears that the sums hereinafter mentioned are required for the several purposes hereinafter specified, and it is expedient to make provision accordingly; May it therefore please Your Majesty that it may be enacted, and