

pursuant to the powers conferred on them by the two last mentioned Acts of the 16th year of Her Majesty or otherwise howsoever do hereby agree with the other two of them and do declare in manner following that is to say—

1. This Agreement shall take effect on the day (which day is in these presents called the date of Union) following the date when it shall be approved by the General Meetings of the several Companies to be held pursuant to Article 28 and if such Meetings shall not be held on the same day then on the day following the date of the last Meeting. On the date of Union the Trunk Company the Northern Company and the Hamilton Company shall be and become united as one Company and one Corporation.

2. In accordance with the direction for this purpose contained in the before-mentioned Act of the 16th year of Her Majesty Chapter 76 the corporate name of the Company (in these presents called the United Company) formed by the Union of the Trunk Company the Northern Company and the Hamilton Company shall be "The Grand Trunk Railway Company of Canada."

3. The United Company shall be invested with and have all the rights and property and be responsible for all the liabilities of the Trunk Company the Northern Company and the Hamilton Company and any right or claim which could be enforced by or against any or either of them may on and after the date of Union be enforced by or against the United Company.

4. The Borrowed Capital existing at the date of Union of the undertaking of the United Company (in these presents called the United Undertaking) shall consist of the Grand Trunk Borrowed Capital the Northern Borrowed Capital and the Hamilton Borrowed Capital respectively mentioned in the first parts of the three Schedules hereto but nothing herein or in the said Schedules