

or union in matters affecting third parties.

gards lands, fences, roads, bridges, tolls and other matters in which others than the Members and Officers of the Company are concerned, be governed by the provisions regulating such matters in the Act or Acts passed with reference to the Railway to which such right or obligations may relate, saving always the rights of the Directors, to modify any such Tolls by By-laws to be passed in the manner and subject to the provisions of such Act or Acts, or to make, amend or repeal By-laws on any matter for which By-laws may be made, amended or repealed under such Act or Acts. 5 10

Capital of united companies.

VIII. And be it enacted, That in the case of any such Union as aforesaid, the Capital of the Company formed thereby, shall be equal to the combined Capitals of the Companies united, and they may raise by Loan or otherwise, any sum not exceeding the total amount which such Companies might raise : And in the case of the purchase by one Company of the property and rights of another Company, the purchasing Company shall have full power to increase their Capital by such sum as may be required to pay the purchase money agreed upon, and may raise the sum required for the said purpose, either among themselves, or by the admission of new Subscribers, in such manner as shall be provided by By-laws to be passed for the purpose, or may raise such sum or any part thereof by loan, and may issue Debentures for the amount so borrowed in the manner and form provided, with regard to other Debentures issued by such Company, by their Act of Incorporation, or any Act amending the same, except that such Debentures may be made to bear any rate of interest not exceeding per cent per annum. 15 20 25

Increase of capital of company purchasing.

Further provision may be made for giving effect to such agreement.

IX. And be it declared and enacted, That the Legislature of this Province will make any further legislative provision which may be required for the purpose of giving full effect to this Act and to any Agreement made under it, and ratified as aforesaid, according to the true intent and purport thereof, notwithstanding any merely technical or formal objection thereto. 30 35

Recital.

X. And whereas the several parties who have subscribed for Stock in *The Montreal and Kingston Rail-way Company*, and in *The Kingston and Toronto Rail-way Company*, and have incurred certain preliminary expenses for surveys and otherwise, with a view to the organization of the said Companies, have respectively expressed their willingness that the Acts providing for their incorporation should be repealed on condition that *The Grand Trunk Rail-way Company of Canada*, incorporated by an Act of this Session, should repay them the expenses so incurred ; Be it therefore enacted, that the Act passed in the Session held in the fourteenth and fifteenth years of Her Majesty's Reign, and intituled, *An Act to incorporate the Montreal and Kingston Rail-way Company*, and the Act passed in the same Session, and intituled, *An Act to incorpo-* 40 45

Acts 14 & 15 V. c. 143 and 14 & 15 V. c. 146 repealed.