

purpose, raise, upon the security of the company and its railway and property, such sum or sums as may be fixed by the agreement, not exceeding in the whole five hundred thousand pounds sterling; but such sums shall be applied solely to the efficient equipment of, and for providing sufficient plant, works and appliances for the accommodation of the traffic, and the effective maintenance and working of the whole united line of railways; and the bonds or securities for such sums shall be a first charge upon the whole railway, property and assets of the united company, having preference over any debt or liability of either of the uniting companies.

How secured.

4. The Railway Act and the Acts amending it, and more especially the one hundred and thirty-first section of the Railway Act, as amended by the fourth section of the Act twenty-fourth Victoria, chapter seventeen, for obliging railway companies to afford each other all reasonable facilities of traffic, shall apply to the united company; and all expressions in this Act shall have the meaning assigned to like expressions by the said Acts.

The Railway Act to apply to united Company.

5. The united company may, from time to time, enter into agreements for working or for leasing, or both, the Chicago, Detroit and Grand Trunk Junction Railway, in the State of Michigan, extending from Port Huron to or near Detroit, now under lease to the Grand Trunk Railway Company.

Company may work or lease a certain Railway.

6. The directors of the united company may, at any time, and from time to time, make and enter into any agreement or arrangement with the Government of Nova Scotia or of New Brunswick, or with any company in either of the said provinces or in this province, owning or controlling any railway or railways forming a portion or portions of a continuous line of railway from River du Loup to any port on the Atlantic, or on the sea coast of Nova Scotia or New Brunswick, on the one hand, or with Her Majesty's Government, or any company owning or controlling any railway or railways forming a portion or portions of a line of railway extending from any part of the railway of the united company to or towards the Pacific Ocean, on the other hand, or with any other railway company either in this province or elsewhere,—for the regulation and interchange of traffic passing to and from the railways of the said companies, and for the working of the traffic over the said railways respectively, or for either of those objects separately, and for the division and apportionment of the tolls, rates and charges in respect of such traffic, and generally in relation to the management and working of the railways or any of them, or any part thereof, or of any railway or railways in connection therewith, either by ferry or otherwise; Provided that no such agreement shall be binding, until approved by a general meeting of the persons entitled to vote at the ordinary general meetings of the company, specially called for that purpose.

Directors of United Company may enter into arrangements with other Companies for facilitating traffic.