

enacted; provided, however, that nothing in this section shall be construed to authorize the said Company to issue Notes or Bills of Exchange payable to bearer, or intended to be circulated as money or as the notes or bills of a bank.

Bonds for raising money by loan, bearing hypothec. **15.** The Directors of the said Company shall have the power, upon being duly authorized thereto by a vote of a majority of stockholders in the said Company, present at any Annual Meeting in the month of September, for the purpose of electing Directors, to issue their Bonds, made and signed by the President and Vice-President of the said Company, and countersigned by the Secretary and Treasurer, and under the seal of the said Company, for the purpose of raising money for prosecuting the undertaking, and such Bonds shall be and be considered to be privileged claims upon the property of the said Company, and shall bear *hypothèque* upon the said Railway without registration; provided, however, that no such Bonds bearing such *hypothèque* shall be issued until after ten per cent. of the whole Capital Stock of the said Company, as provided by this Act, shall have been expended in and upon the said Railway; and provided also, that the whole amount raised upon such Bonds shall not exceed five hundred thousand pounds.

Proviso.

Proviso.

Arrangements with other Companies. **16.** It shall be lawful for the said Company to enter into an agreement with any other Railway Company, with which the said Road shall connect, and particularly with such Company, as shall be authorized to construct a Railroad, in the State of Maine, to connect with the Railway to be constructed under the provisions of this Act, to secure uniformity of tolls, and to make any and all regulations whereby terms may be settled upon, for securing mutual advantage to the Companies interested, and rules established, to be acted upon in common, to facilitate the transport of freight and passengers, over the whole line of Railways, of which said Railway shall form part, or for leasing said Railway, or any part thereof, or acquiring by lease, any Railway or portion of a Railway, to carry out the purposes of said road, and secure a continuous line of Railway from Sherbrooke aforesaid, to the City of St. John, aforesaid; provided that no such agreement to lease any part, or the whole of said Railway, or to acquire any other Railway or any portion thereof, in Canada or in the United States, shall be executed until approved by a majority of the shareholders at their Annual Meeting, to be held as aforesaid.

Agreements for branches or use of any railway bridge **17.** The Directors of the said Company, elected by the shareholders, in accordance with the provisions of this Act shall have power and authority to enter into and conclude any arrangements with any other Chartered Railway Company, for the purpose of making any branch or branches to facilitate a connection between this Company and such other Chartered Railway Company.

Use of wild lands of the crown; lands covered with water, &c. **18.** It shall and may be lawful for the said Company to take and appropriate for the use of the said Railway, but not to alienate any wild lands of the Crown along the line of the said Railway, which may be necessary for the said Railway, with the consent of the Governor in Council, and also so much of the land covered with the waters of any river, stream, lake or canal, as may be necessary for the works of the said Railway; provided that if the said Railway shall cross any navigable river or canal, it shall not be lawful for the said Company to obstruct the navigation of such river, or the use of such canal, save and except under and subject to such rules and regulations as may be made from time to time

As to crossing navigable waters.

Regulations.