

Repeal.

3. Section 17 of chapter 57 of the statutes of 1952, as amended by section 3 of chapter 65 of the statutes of 1956, is repealed and the following substituted therefor:—

Securing
payment of
bonds.

“**17.** The Company, in lieu of issuing its own bonds or other securities, shall have power to mortgage, pledge or hypothecate all its assets and undertakings, rights, franchises and privileges, both present and future, jointly and in conjunction with any of the companies or bodies referred to in sections 14, 15 and 16 of this Act, to secure payment of any bonds or other securities issued by such other company or body for the joint purposes of the Company and such other company or body in connection with the construction of the said bridge under any arrangement which may be entered into between the Company and such other company or body in respect thereof, and to execute and deliver mortgages or deeds of trust by way of mortgage to secure such payment: Provided, always, that the Company shall not mortgage, pledge or hypothecate its assets, undertakings, rights, franchises and privileges to secure payment of any bonds or other securities to a greater amount than twenty-five million dollars.”

Proviso.