

Amount of bonds, etc., limited.

8. The Company may issue bonds, debentures or other securities to the extent of ten thousand dollars per mile of the tramways, and such bonds, debentures or other securities may be issued only in proportion to the length of tramway constructed or under contract to be constructed.

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Powers of Company.

9. The Company may, for the purpose of its business, construct, equip, acquire, control and dispose of tramways, locomotives, electric plants, wharfs and buildings, and may levy and collect tolls from persons using such tramways or other property of the Company, and may make arrangements for promoting the business of the Company with railway, steamboat or other companies.

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Agreements with other companies.

10. The Company may enter into an agreement with any other company for conveying or leasing to such company the tramways of the Company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act, as also the franchises, surveys, plans, works, plant, material, machinery and other property to it belonging or for an amalgamation with such company, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first approved by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering the same, at which meeting shareholders representing at least two-thirds in value of the stock are present or represented by proxy, and that such agreement has also received the sanction of the Governor in Council.

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Approval of shareholders and Governor in Council.

Notice of application for sanction.

2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in that territorial division of Canada in which such tramways are situated.

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1888, c. 29.

11. *The Railway Act*, so far as applicable, and when not inconsistent with this Act, shall apply to the Company and to its undertakings.

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Meaning of "company."

(a.) Wherever in *The Railway Act* the word "company" occurs, it shall mean the Company hereby incorporated;

"Railway."

(b.) Wherever in *The Railway Act* the word "railway" occurs it shall, unless the context otherwise requires, in so far as it applies to the provisions of this Act, or the Company hereby incorporated, mean the tramways or other works authorized by this Act to be constructed;

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"Land."

(c.) Wherever in *The Railway Act* the word "land" occurs, it shall be held to include any privilege or easement required by the Company for constructing or operating the works authorized by this Act, or any portion thereof, on, over or along any land, without the necessity of acquiring a title in fee simple.

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R.S.C., c. 118, not to apply.

12. *The Companies Clauses Act* shall not apply to the Company.

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