

such next Election shall be held, the number of votes which the Shareholders of either Company shall respectively have thereat, and the Corporate name of the Company after any such union, the time when the agreement shall take effect, the By-laws which shall apply to the united Company, and generally to make all such conditions and stipulations touching the terms upon which such union or purchase shall take place, as may be found necessary for determining the rights of the said Companies respectively and of the Shareholders thereof, after any such union or purchase, and the mode in which the business of the Company shall be managed and conducted after any such union. 5

Special general meeting to be called to ratify or disallow such agreement.

III. And be it enacted, That whenever any such agreement shall have been made as aforesaid, the Directors of each of the Companies which it is to affect, shall call a Special General Meeting of the Shareholders of the Company they represent, in the manner provided by law for calling such General Meetings, stating particularly that such Meeting is called for the purpose of considering the said Agreement, and of ratifying or disallowing the same; and if at such Meeting of the Shareholders of each of the Companies concerned, respectively, three fourths or more of the Shareholders attending the same, either in person or by proxy, be given for ratifying the said Agreement, then the same shall have full effect accordingly, as if all the terms and clauses thereof, not inconsistent with this Act, were enacted in an Act of the Legislature of this Province; and if less than three fourths of the votes of the Shareholders present at such Meeting, in person or by proxy, be not given in favor of ratifying such Agreement, then the same shall be void and of no effect, and no other Meeting shall be called to consider any Agreement for a like purpose within months thereafter: 20
 Provided always, that the First Meeting of the Shareholders of any Company for considering any such Agreement shall be held within months of the time when the same shall be made by the Directors thereof, and not afterwards. 35

Proviso.

Effect of ratification of an agreement for a union.

IV. And be it enacted, That from and after the time when any such ratified agreement for the union of two or more Companies shall take effect, the Companies intended to be united shall become one Company and one Corporation by the Corporate name assigned to it in such agreement, and shall be invested with and have all the rights and property and be responsible for all the liabilities of the respective Companies, parties to such agreement, and shall be held to be the same Corporation with each of them, so that any right or claim which could be enforced by or against either of them, may after such union, be enforced by or against the Company formed by their Union, and any suit, action or proceeding pending at the time of such Union by or against either of such Companies, may be continued and completed by or against the Corporation formed by their Union, by the corporate name 50