

171

BILL.

An Act to authorise the Union of the Montreal and Lachine Railroad Company and the Lake St. Louis and Province Line Railway Company, and for other purposes connected with the said Companies.

WHEREAS the “Montreal and Lachine Railroad Company,” and the “Lake St. Louis and Province Line Railroad Company” have by their Petition to the Legislature represented, that it may probably be found 5 advantageous to both Companies, and may tend to hasten the construction of the Railroad from Lake St. Louis to the Province Line, and thereby to advance the interests of the City of Montreal and of this Province, that the said Companies should be enabled, if they see fit, to 10 agree together for the union of the said two Companies so as to form but one Corporation, and it is expedient to make provision in that behalf: Be it therefore enacted, &c.,

That it shall be lawful for the Directors of the said 15 Companies to meet together at such times and places as they shall see fit, and confer together as to the expediency of such Union of the two companies, and the terms upon which it can be effected: and if a majority of the Directors of each of the said Companies shall be of opinion 20 that such union is expedient, and shall also agree as to the conditions on which it ought to be effected as regards the following points, viz :

As to the proportion in which, during any period or periods (or for ever) and under any assigned 25 circumstances or events or unconditionally as to future circumstances or events, the profits and income, liabilities and losses of the New Company shall be divided amongst or borne by the holders of the stock of the two Companies respectively then subscribed for, and the 30 holders of the stock (if any) to be thereafter subscribed for the purpose of carrying into effect the Act incorporating the Company secondly above named or for any other purpose, and generally as to the advantages and liabilities which shall attach to each and every class or 35 kind of the stock of the said New Company, which it shall be thought expedient to define for that purpose; such advantages and liabilities to be as between the Stockholders,

Preamble.

The Directors of the said Companies may agree upon the conditions upon which an union of the Companies shall be effected.

Points to be agreed upon.