

similar to its own; and may let or sublet any of its property; and may sell or otherwise dispose of the whole or any part of the business, property or undertaking for such consideration as it thinks fit, and in particular for shares, debentures or securities of any other company.

Amalgamation with another company.

10. The Company may lay out, construct and operate an electric railway, of the gauge of three feet, or such other gauge as may be adopted, not less than three feet and not more than four feet eight and one-half inches, from a point at or near St. Alphonse, on Ha! Ha! Bay, Saguenay River, thence to the Petite Décharge on the Saguenay River, with a branch line to a point at or near St. Gédéon or St. Bruno, on the Quebec and Lake St. John Railway, thence to the Grand Falls on the Peribonka River, thence to the first falls on the Mistassini River, thence to the Chutes à L'Ours (Bear's Falls) on the Chamouchouan River, and thence to the City of Montreal, with branch lines to Roberval and La Tuque Falls, on the St. Maurice River, the general course of the line to be a little to the west of south, from Chamouchouan River to Lake Pabelognang, and thence due south to Montreal, with slight oscillations, east and west; and may, with the consent and approval of the Governor in Council, construct and operate branch lines not exceeding fifteen miles in length in any one case, to connect the mills and other properties owned or leased by it under the powers conferred by this Act.

Electrical railway and branches.

11. Nothing in this Act contained shall be construed as enabling the Company to acquire real estate beyond what is necessary for the carrying on of its business as aforesaid.

Limitation as to real estate.

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

Issue of bonds.

13. *The Railway Act* shall apply to the Company and its undertaking, so far as relates to the said railway.

1888, c. 29.