

sumed to have been made with proper authority until the contrary be shewn, and in no case shall it be necessary to have the seal of the said Company affixed to such Promissory Note or Bill of Exchange, nor shall the said President, or Vice-President, or the Secretary and Treasurer, be individually responsible for the same, unless the said Promissory Notes or Bills of Exchange have been issued without the sanction and authority of the Board of Directors as herein provided and enacted; provided, however, that nothing in this section shall be construed to authorize the said Company to issue Notes or Bills of Exchange payable to bearer, or intended to be circulated as money or as the notes or bills of a bank.

Proviso.

15. The Directors of the said Company shall have the power, upon being duly authorized thereto by a vote of a majority of stockholders in the said Company, present at any Annual Meeting in the month of September, for the purpose of electing Directors, to issue their Bonds, made and signed by the President and Vice-President of the said Company, and countersigned by the Secretary and Treasurer, and under the seal of the said Company, for the purpose of raising money for prosecuting the undertaking, and such Bonds shall be and be considered to be privileged claims upon the property of the said Company, and shall bear *hypothèque* upon the said Railway without registration; provided, however, that no such Bonds bearing such *hypothèque* shall be issued until after ten per cent. of the whole Capital Stock of the said Company, as provided by this Act, shall have been expended in and upon the said Railway; and provided also, that the whole amount raised upon such Bonds shall not exceed five hundred thousand pounds.

Bonds for raising money by loan, bearing hypothec.

Proviso.

Proviso.

16. In case of neglect or refusal to pay the toll or freight due to the said Company on any goods, they shall have the power to detain the same until the payment of such freight be made, and in the meantime such goods shall be at the risk of the owner, and if such goods be of a perishable nature, the said Company shall have a right to sell the same forthwith, on the certificate of two competent persons establishing the fact of their being so perishable; and if such goods are not of a perishable nature, and shall remain unclaimed for twelve months, the Company may, after giving one month's notice in two newspapers nearest the place where the goods may be, dispose of the same by public auction, and the proceeds of the sale, after paying the freight and cost of sale, shall be handed over to the owner if he shall claim the same.

Enforcing payment of freight on goods.

Agreements with other companies.

17. It shall be lawful for the said Company to enter into an agreement with the Stanstead, Shefford and Chambly Railway Company, or the Montreal and Vermont Junction Railway Company, for the establishment of the north western terminus of their railway at any station within Canada on the line of either of the said Railways instead of at the Town of St. John's, or may without such agreement so establish said terminus, and thence to connect as aforesaid with the Missisquoi Railroad and the Connecticut and Passumpsic Rivers Railroad; and may also enter into agreements with the said Railway Companies or any other Railway Company either in Canada or in any Foreign State, for leasing the said Railway or any part thereof, or the use thereof, at any time or times, to such other Company, or for leasing or hiring from such other Company, any Railroad or part thereof, or the use thereof, or for leasing or hiring any locomotives, tenders, or moveable property, and generally to make any agreement or agreements with any such other Company touching the use by one or the other or by both Companies, of the Railroad or moveable property of either or of both, or any part thereof, or touching any service to be rendered by the one Company to the