

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.

11. The Company may enter into an agreement with the
 5 Quebec and Lake St. John Railway Company, or any other railway company, for securing and obtaining running powers over the lines of such company, and generally may, in connection with its general business, enter into any agreement with such company for the purposes of the operation of the railway
 10 hereby authorized to be constructed.

Agreement with another company.

12. The Company may enter into an agreement with the
 Quebec and Lake St. John Railway Company for conveying or leasing to the said company the railway of the Company, in whole or in part, or any rights or powers acquired under this
 15 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 an agreement has
 20 been first approved by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering it,—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 re-
 25 ceived the sanction of the Governor in Council.

Agreement with Quebec and Lake St. John Railway Company.

Approval of shareholders and Governor in Council.

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 each
 30 of the counties or electoral districts through which the railway of the Company runs, and in which a newspaper is published.

Notice of application for sanction.

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

1888, c. 29