

with the said Municipalities and obtaining loans therefrom, and it was in and by the said arrangements amongst other things agreed that the said Directors should be indemnified, and their action and proceedings in the premises legalised by Act of Parliament; Therefore it is enacted and declared that the Acts and proceedings of the said Directors in and about their dealings with the said Municipalities and obtaining loans therefrom, and every of them are and were legal and justifiable in law and in equity, and the said Directors are and shall be at all times hereafter indemnified, exonerated and discharged from all claims, actions and proceedings at law and in equity on the part of the said Municipalities or any other party or parties whatsoever, for or by reason of the said action and proceedings in the premises.

Certain acts of the Directors as to Municipal Bonds confirmed.

VII. It shall be lawful for any Shareholder or person holding Stock in the said Company at any time within six calendar months after the passing of this Act, by writing under his hand delivered to, and deposited with, the Secretary of the said Company to surrender or yield up such Stock or any part thereof, and thenceforth as to such Stock or Shares so surrendered or yielded up, such party shall cease to hold or be entitled to the same, and cease to be liable in any manner however in respect thereof, and the proper entries shall be made in the Stock book of the said Company shewing that such Stock has been surrendered or yielded up.

Shareholders may surrender their Stock.

VIII. It shall be lawful for the said Company or amalgamated Companies to borrow money from time to time for making, completing and working this Railway, and to pledge the lands, tolls, revenue and other property of the Company for the due payment thereof; and to issue and dispose of their bonds from time to time at such rate of premium or discount or otherwise as may be agreed upon in that behalf; and also to make their bonds to be issued by them for securing the repayment of any sums so borrowed, convertible into stock of the Company, on the terms and conditions to be mentioned or expressed in such bonds or in the By-laws of the Company; and all bonds to be issued by the Company for the payment of money only, whether they be convertible into Stock as aforesaid or otherwise shall be transferable by delivery or indorsed in like manner as promissory notes.

Company may pledge their road, &c., and give premium upon loans raised by them.

IX. It shall be lawful for the several Municipalities and every of them who shall be desirous of aiding the said Company as before mentioned, to carry out, execute, do and perform by resolution of the Council of such Municipality, every act, deed, matter and thing which by this Act such Municipality or Municipalities are authorised to do, any law or usage to the contrary notwithstanding.

Municipalities may carry out resolutions, &c., in favor of the Company.

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X. This Act shall be deemed a public Act.

Public Act.