

and amalgamation of the company and of such other corporation; and a copy of such agreement so filed, and of the certificates thereon, properly certified, shall be evidence of the existence of such new corporation.

5 **24.** Upon the making and perfecting of the said agreement and Act of consolidation as provided in the preceding section, and the filing of the said agreement as in the said section provided, the several corporations, parties thereto, shall be deemed and taken to be consolidated, and to form one corporation by the name in the
10 said agreement provided, with a common seal, and shall possess all the rights, powers, privileges, and franchises, and be subject to all the disabilities and duties of each of such corporations so consolidated and united except as herein provided. When amalgamation shall be deemed complete.

25. Upon the consummation of such Act of consolidation- as
15 aforesaid, all and singular the property, real, personal, and mixed, and all rights and interest appurtenant thereto, all stock, sub-
scriptions, and other debts due on whatever account, and other things in action belonging to such corporations, or either of them, shall be taken and deemed to be transferred to, and vested in such
20 new corporation, without further act or deed: Provided, however, that all rights of creditors and all liens upon the property of either of such corporations shall be unimpaired by such consolidation, and all debts, liabilities, and duties of either of the said corporations shall thenceforth attach to the new corporation, and be en-
25 forced against it to the same extent as if the said debts, liabilities, and duties had been incurred or contracted by it: And provided' also, that no action or proceeding, legal or equitable, by or against the said corporations so consolidated, or either of them, shall abate or be affected by such consolidation, but for all the purposes of
30 such action or proceeding such corporation may be deemed still to exist, or the new corporation may be substituted in such action or proceeding in the place thereof. Property to be vested in the new corpor-
ation.
Proviso.
Proviso.

26. The said new corporation shall have power, from time to time, to borrow such sums of money as may be necessary for con-
35 structing and completing the work hereby authorized, and for the acquiring of the necessary real estate for the site thereof and approaches thereto, and to mortgage its corporate property and franchises to secure the payment thereof; but the principal of the mortgage debt of such corporation shall not at any time exceed
40 the sum of one million two hundred thousand dollars. New corpor-
ation may bor-
row money.

27. At all meetings of the stockholders of the company hereby incorporated, each stockholder shall be entitled to cast one vote for each share of stock held by him, and to vote either in person or by proxy, and the directors of the said company may also, at
45 any meeting of the Board, vote by proxy, such proxy to be held by another director: Provided, that no more than two proxies be held by one director, of the other directors; and not less than four directors shall be present in person at any meeting of the Board of Directors for the transaction of business. Votes.
Proxies.
Proviso.

28. One hundred thousand dollars of the stock of the said com-
50 pany shall be paid in within two years, and the works shall be commenced within two years, and completed within six years, from the passing of this Act. Time for com-
mencing and
completing
work limited.