

way Company of Canada, the Ontario and Sault Ste. Marie Railway Company, or the Sudbury and Wahnapiatae Railway Company, for conveying or leasing to such company the railway of the Company, in whole or in part, or any rights or powers 5 acquired under this 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 10 agreement has 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 15 received the sanction of the Governor in Council.

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 of 20 the counties and districts through which the railway of the Company runs and in which a newspaper is published.

Notice of application for sanction.

3. A duplicate of the agreement referred to in subsection 1 of this section shall, within thirty days after its execution, be filed in the office of the Secretary of State of Canada, and 25 notice thereof shall be given by the Company in *The Canada Gazette*, and the production of *The Canada Gazette* containing such notice shall be prima facie evidence of the requirements of this Act having been complied with.

Agreement to be filed with Secretary of State.

12. If the construction of the railway is not commenced and 30 fifteen per cent on the amount of the capital stock is not expended thereon within two years after the passing of this Act, or if the railway is not finished and put in operation within five years after the passing of this Act, the powers granted by this Act or by *The Railway Act* shall cease and be null and 35 void as respects so much of the railway as then remains uncompleted.

Time for construction limited.