

Company and Municipalities may agree as to priority or postponement of Bonds, one to another.

III. It shall be lawful for the said Company or amalgamated Companies or their Board of Directors for the time being and any Municipality or Municipalities desirous of aiding or assisting such Company or Companies to agree that the Bonds of such Company which such Municipality shall take or receive, whether taken in payment or in lieu of Municipal Bonds issued or to be issued to aid or assist such Company or in lieu or satisfaction of Stock surrendered or yielded up, or to be surrendered or yielded up by such Municipality or otherwise howsoever, shall be postponed, deferred or subject to the payment of other Bonds issued or to be issued by such Company to such amount as shall be agreed upon in that behalf, and generally to make such agreements and arrangements touching the priority, precedence, or preference of any Bonds before or over other Bonds of such Company, and the postponing, deferring and making subject any Bonds to and after other Bonds of such Company, and for arranging the order as to preference or priority in payment or otherwise of any and all Bonds issued or to be issued by such Company as they shall think proper; and such agreements shall be held to be legal and binding on all parties, and the Bonds issued by such Company shall have and obtain such order and preference upon and over the assets and property of such Company as shall be so agreed upon in that behalf; Provided always, that all Bonds to be issued by such Company or Companies which shall be subject, deferred or postponed to or after other Bonds issued or to be issued by such Company or Companies, shall recite or show not only the aggregate amount of such deferred or postponed Bonds, but also the aggregate amount of the Bonds having or to have preference or priority to or over such deferred or postponed Bonds.

Proviso: postponed Bonds to be marked as such on the face.

Corporate name of any union of Companies of which the Company shall be one.

IV. If the said Company shall amalgamate or unite with any other Company or Companies as provided in the third section of the Act first above referred, to it shall not be necessary to retain the name of either of such Companies, but the Companies so amalgamating or uniting may decide and agree upon such name for the amalgamated Companies as they shall please, and shall specify or designate such name in the deed of amalgamation or the agreement to amalgamate or unite, and after such amalgamation or union such name shall be the corporate name of the amalgamated Companies, as under such corporate name they shall be invested with and may exercise, and enjoy all the rights, powers, privileges, property benefits, and advantages which otherwise would appertain to the amalgamating Companies and to all and every of them if such amalgamation had not taken place.

Recital.

V. And whereas the said Municipalities mentioned in the preamble to this Act, being largely interested in the said Company as the holders of certain Bonds of the said Company, deemed it necessary to make certain arrangements for insuring the more speedy completion of the said Railway, and did by delegates acting on their behalf accept certain proposals, and enter into certain arrangements for that purpose in writing bearing date the tenth day of March, A. D., 1856, with Miles O'Reilly of the City of Hamilton, Esquire, which arrangements were afterwards ratified and confirmed by such Municipalities respectively; Therefore it is enacted and declared that the said Municipalities then were and are fully authorised in law to accept such proposals, and to make and enter into such arrangements in manner aforesaid, and to carry the same into full effect according to the true intent and meaning thereof.

Agreement between the Company and certain Municipalities confirmed.

Recital.

VI. And whereas doubts have arisen as to the regularity or legality of the proceedings of the Directors of the said Company, in their dealings