

corporation by the name in 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.

- 5 **8.** Upon the consummation of such Act of consolidation as aforesaid all and singular the property, real, personal, and mixed and all rights and interest appurtenant thereto, all stock, subscriptions 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 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 said corporations shall thenceforth attach to said new corporation and be enforced against it to the same extent as if 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 said corporations so consolidated or either of them shall abate or be affected by such consolidation, but for all the purposes of such action or proceeding such corporation may be deemed still to exist, or said new corporation may be substituted in such action or proceeding in the place thereof.
- Vesting of property in such new corporation but rights of creditors to be unimpaired, and no action to be affected by such consolidation:

9. The capital stock of such new corporation shall be personal property and no stockholders shall be liable for the payment of any debt or obligation due by said corporation except as provided in the following section,
- Capital stock shall be personal property.

10. All the Stockholders in the said new corporation shall be severally and individually liable to an amount equal to the amount of the capital stock held by them respectively to the creditors of such corporation, until the whole amount of its capital stock shall have been paid in; all payments on the capital stock of the companies so consolidated, shall for the purposes of this section be deemed payments on the capital stock of said new corporation; if the Directors of such new corporation shall contract debts for said corporation, which, with the debts assumed by it by such act of consolidation at any one time, shall exceed the amount of its capital stock they shall be primarily personally liable for such excess, and the stockholders shall be secondarily personally liable for such excess in the ratio of their respective shares of stock.
- Liability of stockholders in such new corporation.

11. The said new corporation shall have power from time to time, to borrow such sums of money as may be necessary for constructing and completing its Bridge, 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 the sum of one million dollars.
- Power to the new corporation to borrow money, &c..

12. At all meetings of the stockholders of the International Bridge Company or of the stockholders of such new corporation, 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 any meeting of the Board vote by proxy, such proxy to be held by another Director.
- Rights of stockholders as voting.

13. All the powers and rights of any kind now held or heretofore given, or given by this Act to the corporation mentioned in the title of this Act, shall on such consolidation and amalgamation be
- Powers vested in International Bridge Company on