

Nipissing to the Pacific Ocean, on a line approved by the Governor in Council under this Act,—then, if such Company have the amount of subscribed capital hereinbefore mentioned, and be in the opinion of the Governor in Council able to construct and work such railway in the manner and within the time hereinbefore prescribed, and there be no provision in their Act of incorporation preventing an agreement being made with and carried out by such company under this Act and in conformity with all the provisions thereof,—the Governor in Council may make such agreement with the company, and such agreement shall be held to be part and parcel of its Act of incorporation, as if embodied therein, and any part of such Act inconsistent with such agreement shall be null and void.

10. If there be two or more companies incorporated by the Parliament of Canada, each having power to construct and work a railway over the whole or some part of the line between Lake Nipissing and the Pacific Ocean approved by the Government, but such companies having together power to construct and work railways over the whole of such line, and having together a subscribed capital of at least ten million dollars,—then the directors of the several companies may at any time within one month after the passing of this Act, agree together that such companies shall be united and form one company, on such terms and conditions as they may think proper, not inconsistent with this Act; and such agreement shall fix the rights and liabilities of the shareholders after such union, the number of directors of the company after the union, and who shall be directors until the then next election, the period at which such election shall take place, the number of votes to which the shareholders of each company shall be respectively entitled after the union, and the provisions of their respective Acts of incorporation and by-laws, which shall apply to the united company; and generally such agreement may contain all such stipulations and provisions as may be deemed necessary for determining the rights of the respective companies and the shareholders thereof after the union.

pany incorporated for the construction of the railway.

If more than one are so incorporated.

Companies may unite, and in what manner.

11. Whenever any agreement of amalgamation shall have been made under the next preceding section, the directors of each of the companies which it is to affect shall call a special meeting of the shareholders of the company they represent, in the manner provided for calling general meetings, stating specially that such meeting is called for the purpose of considering the said agreement and ratifying or disallowing the same; and if, at such meeting of each of the companies concerned, respectively, three-fourths or more of the votes of the shareholders attending the same, either in person or by proxy, be given for ratifying the said agreement, then it shall have full effect accordingly, as if all the terms and clauses thereof, not inconsistent with this Act, were contained in an Act of the Parliament of Canada: Provided that no such agreement shall have any effect unless it be ratified as aforesaid, within three months after the passing of this Act, and be also

Agreement to unite to be submitted to shareholders of respective companies.

Proviso.