other such Railroad Company or the stock thereof, or to carry into effect and operation any agreement therefor in inception or contemplation by the Company; the whole upon such terms and conditions as shall be agreed upon, or may have been agreed upon at such meeting, which said amalgamation, purchase, lease or agreement, such other Railroad Company is hereby fully authorized to effect with the said Company, notwithstanding any law or provision of law to the contrary, upon a resolution adopted or to be adopted by the majority of Shareholders of such other Railroad Company at a special general meeting convened or to be convened for the purpose:

Provided.

Provided always, that such terms and conditions shall alone be binding upon the said Company, and such amalgamation, purchase, lease or agreement therefor, shall not render the said Company liable for any other consideration, matter, or thing beyond the said terms and conditions; and upon the effecting of such amalgamation, purchase, lease, or agreement, all the rights, privileges and powers of the Company or Corporation so amalgamated with, leased or purchased by the Company, shall be merged in the Company, and shall be held, used and applied by them in their own name to all intents and purposes, as if the same had been granted originally to the said Company; and the said Company shall have power and is authorised to subscribe for, purchase and hold the stock of such other Railroad Company in this Province or in the United States, and to pay for the same, and to pay any calls or instalments on the same out of any monies belonging to the Company.

After such amalgamation Company may issue their own Bonds in lieu of those of other Company.

XI. After the purchase, amalgamation or lease as aforesaid, of any such Railroad, the Company shall, if they see fit, have power, and are hereby authorised to call in all or any of the bonds of such Railroad, and to issue therefor and in payment of any just debt due by such Railroad, the Bonds and Debentures of the Company payable at such times and at such rates of interest not exceeding eight per cent, as the Bondholders and Creditors of such Railroad may agree and be willing to take for their bonds and debts respectively; and the said bonds so issued therefor shall be in addition to the amount of any loans previously made by the Company and may be converted into stock and otherwise dealt with as any other bonds, or Debentures of the Company.

Company invested with rights as to loans belonging to Company amalgamated.

XII. The Company shall have power, and are hereby authorised, after the purchase, amalgamation or lease as aforesaid, of any such Railroad, and after becoming liable for the payment of the said debts of such Railroad, to borrow by way of loan and to issue bonds for any sum or sums of money which such Railroad Company purchased, amalgamated or leased, shall or may have been authorised by any Act to borrow, and upon the same terms and conditions and with the same rights and privileges against such Railroad and the stock and property thereof as were given and granted to such Railroad Company by any Act or Acts therefor, the provisions of which in respect of such borrowing, shall be held and taken to form part hereof, as fully to all intents and purposes as if the same had been in terms inserted herein.

Company may dispose of property of Company amalgamated.

XIII. The Company shall have power, and are hereby authorised after the payment or assumption of the said just debts of such Railroad, to sell or dispose of all or any part of the stock, moveable or immoveable property of such Railroad purchased or amalgamated, and to apply and appropriate the funds raised thereby to the payment of the bonds or debts of such Railroad Company only, according to the respective rights of the Bondholders and Creditors of such Railroad.