

endorsed by the president or vice-president of the Company, and counter-signed by the secretary, shall be binding on the Company; and every such note or bill of exchange so made, drawn, accepted or endorsed, shall be presumed to have
 5 been made, drawn, accepted or endorsed with proper authority until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the president or vice-president or secretary be individually responsible for
 10 the same, unless such promissory note or bill has been issued without proper authority; but nothing in this section shall be construed to authorize the Company to issue any note or bill payable to bearer, or intended to be circulated as money or as the note or bill of a bank.

No seal required.

Notes not to be payable to bearer.

15 **16.** The Company may receive in aid of the construction of the railway, or any part thereof, from any person or body corporate, municipal or politic, who have power to grant the same, any bonus of money or debenture or other benefit of any sort, either with or without conditions, and
 20 may enter into an agreement for the carrying out of any such conditions or with respect thereto.

Grants in aid may be received.

17. The directors of the Company elected by the shareholders may make and issue as paid-up stock shares in the Company, whether subscribed for or not, and may allot and
 25 hand over such stock in payment for right of way, plant, rolling stock or materials of any kind, and also for the services of contractors and engineers, and such issue and allotment of stock shall be binding on the Company, and such stock shall not be assessable for calls.

Paid up stock may be issued in certain cases.

30 **18.** The Company may also construct electric telegraph and telephone lines for the purposes of its undertaking in connection with the railway.

Telegraph and telephone lines.

19. The Company may enter into an agreement with the Ontario and Quebec Railway Company, and with the Canadian Pacific Railway Company, or with either of such
 35 companies, for conveying or leasing to such company (or either of such companies) the railway of the Company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act, as also the surveys, plans, works,
 40 plant, material, machinery, and other property to it belonging, or for an amalgamation with such companies or either of them, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit, provided that such agreement has been first sanctioned by
 45 two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on notice given in the manner hereinbefore mentioned, at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by
 50 proxy, and that it has also been sanctioned by the Governor in Council:

Agreement with other companies.

Sanction of shareholders and of Governor in Council.