

Power to issue  
bonds.

"14. The directors of the said company shall have power to issue bonds of the company for the purpose of raising money for prosecuting the undertaking. The bonds shall be made and signed by the president or vice-president of the company, and countersigned by the secretary-treasurer, and bear the seal of the company; and they shall confer privileged claims upon all the property of the company, and shall bear hypothec upon the said railway, and upon all the immovable property of the company without registration, notwithstanding article 2130 of the civil code. Such bonds may be issued to the amount of twenty-thousand dollars per mile of the road to be constructed, including all bridges, and such bonds shall not be for less than one hundred dollars each."

Sec. 16, of said  
act replaced.

3. The sixteenth section of the said act is hereby repealed, and the following is substituted therefor:

Power to  
amalgamate.

"16. The directors of the company shall have power to contract and agree with any other railway company, or private parties, in this province or elsewhere, for the purchase, transfer, amalgamation, fusion or leasing of their lines of railway, or undertaking, with the appurtenances and privileges thereto belonging, or in any manner appertaining thereto, under such name, upon such terms and conditions, and with such restrictions, as the said directors may deem expedient; and in the event of such amalgamation or fusion taking place, the subscriptions for shares or otherwise, made to or in favor of each of the companies amalgamated, shall hold good and be as valid and binding in favor of the company formed by the amalgamation, as they were in favor of the respective companies before the amalgamation; provided, however, that before any such amalgamation can take effect and the name thereof be used, a notice thereof shall be twice inserted in both the English and the French languages in the Quebec Official Gazette."

Effect of amal-  
gamation.

Proviso.

Sec. 17, of said  
act amended.

4. The following words in the third and fourth lines of the seventeenth section of said act incorporating said company to wit: "with the Saint Francis Valley Railway Company" are struck out and the following substituted therefor: "with any other railway company, or private parties."

## CAP. XLVIII.

An Act to amend the Act incorporating "The Philipsburg, Farnham and Yamaska Railway Company."

[Assented to 24th December, 1872.]

Preamble.

WHEREAS the directors of the Philipsburg, Farnham and Yamaska Railway Company, have, by their petition,

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