

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 The sixteenth section of the said act is hereby repealed, and the following is substituted therefor: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

represented that certain amendments to the act incorporating said company, are necessary in the interests of said corporation, and it is expedient to grant the prayer of said petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. Section second of the act of this Province, thirty-fifth Victoria, chapter thirty-one, is hereby amended by striking out the words "in said parish," in the seventh and eighth lines of said section, and inserting instead thereof, the words, "in the said county of Missisquoi;" and by inserting after the word "Nicolet," in the twelfth line of said section, the words, "or either or any of said counties;" and further, by adding at the end of said section, the following words: "and to connect with Montreal by a branch line, starting from a point between St. Hyacinthe and Farnham, but such branch line shall only be constructed after the construction of the main line." Sec. 2, of 35 V., c. 31, amended.

2. Section third of said act is amended by striking out the word "or" in the seventeenth line of said section, and adding the words "or village," after the word "parish" in said line. Sec. 3, of said act amended.

3. Section eleventh of said act is amended, by striking out all the remainder of said section eleven, after the word "registration," in the fifteenth line thereof, and adding instead thereof, the words, "provided that the total amount of said bonds shall not exceed the amount of the capital stock of said company." Sec. 11, of said act amended.

4. Any city, town or village, incorporated by special act of the legislature, is hereby authorized to grant to said railway assistance, by means of a bonus, in cash or bonds, or debentures, if the council thereof shall see fit so to do; provided that the by-law passed for such object, be ratified by the electors in the usual manner. Any city, town, &c., specially incorporated may grant aid.

5. Any municipal corporation is authorized to grant assistance to said railway, by way of bonus in cash, or bonds or debentures of said corporation, and it shall not be necessary to establish a sinking fund for the payment of such bonds, if they are redeemable in four years or less. Any municipal corporation may grant aid.

6. The present act shall be considered as forming but one and the same act with the act hereby amended. This act to form one with 35 V., c. 31.

7. All acts, or portions of acts, contrary to, or incompatible with the provisions of the present act, are hereby repealed. Inconsistent provisions repealed.

Sec. 15, of said
act amended.

8. The word "two" in the second line of the fifteenth section of the said act is struck out, and the word "three" substituted therefor.

C A P. X L I X .

An Act to confirm certain by-laws authorizing subscriptions of stock in the Montreal Northern Colonization Railway Company.

[Assented to 24th December, 1872.]

Preamble.

WHEREAS the Montreal Northern Colonization Railway Company have represented, by their petition, that it was expedient to declare, and pronounce valid, legal, and binding, the by-laws passed and adopted by the corporation of the city of Montreal, and by other municipal corporations in aid of the said company; and, whereas, the said by-laws, and each and all of them, have been examined and approved by the lieutenant-governor in council, as provided by law and by the municipal code of the province of Quebec; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Montreal by-
law declared
valid.

1. By-law No. 59, intituled: "By-law to authorize the taking of stock by the corporation of the mayor, aldermen and citizens of the city of Montreal, in the Montreal Northern Colonization railway company, to the extent of one million of dollars currency, and to pay the same in cash, or in bonds or debentures, and to impose a yearly rate to pay interest and provide for a sinking fund," passed and adopted by the city council of the said corporation on the third day of April, one thousand eight hundred and seventy-two, and subsequently, to wit: from the twenty-ninth day of the said month of April, 1872, to the tenth day of the month of May of the same year, approved and ratified by a majority of the electors of the said city of Montreal, qualified to vote on said by-law, copy of which is annexed to this act under schedule A, is by these presents declared legal and valid, and shall be considered and adjudged as having been legal and valid, and duly approved by the electors qualified to vote therein according to the statutes, and shall be considered and adjudged as having been legal and valid from the date of the passing thereof, and all taxes and assessments imposed, collected and levied, or to be imposed, collected and levied, by and in virtue of the said by-law, are by these presents declared valid and bind-

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