

SEC. 4. *And be it further enacted,* That it shall be lawful for said company to make and issue its negotiable bonds of the denomination and to the number by it to be determined, and to secure the same by a mortgage or mortgages upon all its property, real, personal and mixed, and franchises situated in or out of this State, whether possessed at the time of the making of said mortgage or mortgages, or thereafter acquired, the said bonds and mortgage or mortgages to be made and executed in form as the directors of said company shall prescribe, said bonds to be payable at such time, bear such rate of interest not exceeding six per cent. (6%) per annum, and contain such terms, conditions and provisions as to them shall seem meet and proper, and to be issued and disposed of from time to time upon such terms as they shall determine and as may be agreed upon; and it may, as the business of the company shall require, sell, lease, convey and encumber the same; and it shall be lawful for said company to subscribe to and hold the stocks and bonds of mining, manufacturing or other corporations, and any mining, manufacturing or other corporation may subscribe to, guarantee and hold the stock and bonds of the said company.

SEC. 5. *And be it enacted,* That the said company may connect or unite its lines for the transmission and delivery of power with those of any other company or companies, or consolidate and merge its stock, property and franchises with and into those of any other company or companies, incorporated under the laws of this State or of the States of West Virginia and Pennsylvania, operating or authorized to operate lines for the transmission and delivery of electric or other power, upon such terms and under such name as may be agreed upon between the companies so uniting or connecting, merging or consolidating, or may acquire the said property and franchises of such property or companies by lease or purchase; and for that purpose power is hereby given to it and to such other company or companies to make and carry out such contracts and to do all such other proper and necessary acts and things as will facilitate and consummate such connection, merger or consolidation, lease or purchase; provided, a copy of every such contract of consolidation and merger shall be filed in the office of the clerk of the Circuit Court for Garrett County, and be recorded in the corporation books of said county; and provided, that no merger or consolidation made under the provisions of this charter shall exempt the properties of the Youghiogheny Water and Electric Power Company from taxation.