

## C H A P. 108

## An Act to incorporate Quebec Great Northern Railway Company

[Assented to, the 3rd of April, 1925]

Preamble. **W**HEREAS a petition has been presented praying for the incorporation of a company to construct and operate a railway as hereinafter set forth, and it is expedient to grant the prayer of the said petition;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

Incorporation. **1.** William Williamson Sloan, manufacturer; Edward Cowperthwaite, mining engineer; Duncan Cameron, banker; J. Ogle Carss, barrister-at-law; all of the city of Toronto, and Daniel Edward Storms, manufacturer, of the city of Poughkeepsie, in the State of New York, one of the United States of America, together with such persons as may become shareholders in the company, are incorporated under the name of "Quebec Great Northern Railway Company" hereinafter called "the company".

Name.

Provisional directors. **2. 1.** The persons named in section 1 of this act are constituted provisional directors of the company and shall remain in office until the election of a permanent board. They shall, while in office, have power and authority to fill vacancies which may occur in their number, to open stock books, to obtain subscriptions to the capital stock of the company, to receive payments on account of stock subscriptions, to subscribe and endorse, draw and accept bills of exchange and promissory notes, to cause surveys and plans to be made and executed, to issue stock, bonds and debentures, to commence and carry on the construction and working of the said railway, and to make covenants and enter into contracts with any person or company in connection therewith.

Notice of meeting. **2.** Every notice calling a meeting of the provisional directors shall state the date and place of holding such meeting, and shall be mailed by registered letter to the address of each of the provisional directors not less than five days previous to the date of such meeting, and the mailing of such letter shall be sufficient notice of such meeting.

Minimum number of directors. **3.** The directors and provisional directors may act, notwithstanding any vacancy in their number; provided that, if the number falls below three, they shall not—except for

the purpose of filling vacancies—have power to act so long who may as the number is below the said minimum. A majority of act.  
the provisional directors shall be a quorum. Quorum.

**3.** The capital stock of the company shall be two million Capital  
dollars, divided into shares of one hundred dollars each. stock.

**4.** The head office of the company shall be at the city Head office.  
of Quebec.

**5.** At any time after the passing of this act the pro-First general  
visional directors or any three of them may call a general meeting of  
meeting of the shareholders of the company, to be held in share-  
the city of Quebec, at such time as they determine, for the holders.  
purpose of passing or confirming the by-laws of the com-  
pany, of electing directors, and of considering and deter-  
mining upon any other business specified in the notice  
calling such meeting.

**6.** The annual general meetings of the shareholders shall Annual  
be held on the third Thursday of January of each year, or meeting.  
at such other date as may be fixed by the Board of Direct-  
ors.

**7.** All notices of general or special meetings of the Notices of  
shareholders of the company shall be by registered letter, meetings.  
specifying the date, hour, place and object of the meeting,  
which notices shall be signed by the secretary or any other  
person designated by the directors, as the case may be,  
and sent to the last address given by each shareholder of  
the company at least five days before the meeting.

**8.** The directors may meet together for the despatch of Meetings of  
business, adjourn and otherwise regulate their meetings directors.  
and proceedings as they think fit.

**9.** Calls on the capital stock of the company shall be Calls on  
made at such times and for such amounts as the directors capital  
may fix by resolution. stock.

**10.** Paragraph 27 of article 6474 of the Revised Stat- R. S., 6474,  
utes, 1909, is replaced, for the company, by the following: amended  
“27. The capital stock of the company may be in- company.  
creased from time to time to any amount, by a by-law or Increase of  
by-laws passed by the directors of the company, and ap- capital  
proved by a vote, in person or by proxy, of not less than stock.  
two-thirds in number and value of the subscribed stock of  
the company, at a meeting specially called for that purpose.”

Authoriza-  
tion to con-  
struct and  
operate rail-  
way line.

**11.** The company may lay out, construct and operate, by steam or electricity or other motive power, a railway of a gauge of four feet and eight and a half inches, from a point at or near the city of Quebec, in the county of Quebec, to a point at or near the town of Chicoutimi, in the county of Chicoutimi, to the boundary of the Province at a point at or near Hamilton Inlet, by the most direct and practical route, together with a branch line from any point on the main line to James Bay or Hudson Bay and to the St. Lawrence river at a point at or near Seven Islands, on the north shore of the gulf of St. Lawrence, or to any other place which the engineers of the company may designate between Pointe-des-Monts and Natashquan.

Additional  
powers.

**12.** In addition to the powers conferred by article 6474 and the other articles of the Quebec railway law, the company may also:

*a.* construct, maintain or contribute towards the construction and maintenance of houses, churches, schools, hospitals and other buildings for the use and benefit of the workmen and others from time to time employed by the company or dwelling upon its property;

*b.* enter into arrangements with any governments or authorities, supreme, municipal, local or otherwise that may seem conducive to the company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges and concessions which the company may think it desirable to obtain, and carry out, exercise and comply with any such arrangements, rights privileges and concessions;

*c.* establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons, and grant pensions and allowances and make payments towards insurance, and subscribe and guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

Additional  
powers.

**13.** The company may also construct or aid and subscribe towards the construction, acquisition and maintenance of roads, docks, piers, wharves, viaducts, aqueducts, flumes, bridges, ditches and similar works; and charter or employ vessels; and the company may also construct and operate telegraph and telephone lines for the purpose of its undertaking only and dispose of the same; may acquire for the purpose of the company any business as well as land, properties, privileges, rights, contracts; and may let and

sublet any properties of the company and sell or otherwise dispose of any business, property or undertaking of the company.

**14.** The company may license, lease or acquire patent Patents, etc. rights, letters patent of invention, processes and options to facilitate the carrying out of any of the objects of the company, and may dispose thereof.

**15.** The company may receive, as aid in the construction or carrying on of the works or operations authorized by this act, any lands, properties, franchises, sums of money or debentures, and may alienate and dispose thereof in promoting any of the affairs, businesses or operations of the company; and the company may receive exemptions from taxation and all other exemptions granted by municipal or other authority, by by-law, resolution, or otherwise, which may by law be granted by such municipality. Grants, exemptions, etc.

**16.** The company may receive, take and hold all voluntary grants or donations of lands or other property, or any bonus of money or debentures, or other benefit of any sort, made to it for the purpose of aiding in the construction, maintenance and accommodation of the said railway, but the same shall be held and used for the purpose of such grants or donations only. Idem.

**17.** Paragraph 16 of article 6474 of the Revised Statutes, R. S., 6474, 1909, as amended by the acts 1 George V (2nd session), chapter 42, section 1, and 9 George V, chapter 66, section 1, is replaced, for the company, by the following: par. 16, replaced for company.

"16. Subject to the approval of the shareholders representing two-thirds in number and value of the subscribed stock: Powers subject to approval:

a. To borrow upon the credit of the company; Borrow;

b. To issue bonds, debentures, debenture stock or other securities of the company, and pledge or sell the same for such sums and at such prices as may be deemed expedient, and issue the same in one or more series; Issue bonds, etc.;

c. Notwithstanding article 2017 of the Civil Code, to hypothecate, mortgage and pledge the moveable or immoveable property, present or future, of the company, to secure such debentures or other securities, or give part only of such guarantee for such purposes; and constitute the hypothec, mortgage or pledge, mentioned in this subparagraph, by trust deed or in any other manner; Hypothecate, etc.;

d. To hypothecate or mortgage the immoveable property of the company, or pledge or otherwise affect the moveable property, or give all such guarantees, to secure the payment Idem.

of loans made otherwise than by the issue of debentures, as well as the payment or performance of any other debt, contract or obligation of the company.

Power not exhausted.

The power granted the company to issue securities shall not be exhausted by one issue and such power may be exercised from time to time.

Reservation.

Nothing in this section contained shall limit or restrict the borrowing of money by the company on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the company."

Registration in case of bond issue.

**18.** In order to preserve the priority, lien, charge, hypothec or privilege purporting to appertain to or created by any bond issued by the company, it shall not be necessary that such bond be registered according to the requirements of the Civil Code or any other law; but it shall be sufficient to have registered, in each of the registry offices of the counties traversed by the said railway, the document creating such priority, lien, charge, hypothec or privilege, and stating the date of the issue and the number and amount of bonds issued or negotiated.

Amalgamation.

**19.** The company may amalgamate with any other railway company.

Arrangements with other companies.

**20.** The company is further authorized to enter into arrangements with any other company or person for the purpose of leasing, selling or transferring its road or any or all of its assets, properties or enterprises, or any interest therein, on such conditions and for such considerations as to the company may seem advisable.

Issue and allotment of paid-up stock, etc., in payment of plant, etc.

**21.** The company may, with the shareholders' consent, issue, as paid-up stock, shares of the company, whether subscribed for or not, and may allot and hand over such paid-up stock and bonds, debentures or other securities of the company in payment of right-of-way, plant, rolling stock, or any other thing required by the company, and also for the services of contractors and employees of the company, and others, and may also allot and hand over such shares, bonds, debentures or other securities to the creditors of the company by way of pledge or in satisfaction of their claims, whether such creditors are or are not directors or shareholders of the company.

Effect.

Such issue and allotment of bonds and stock shall be binding on the company, and such stock shall not be assessable for calls.

**22.** The company is authorized to enter into agreements with other railway companies: Agreements with other companies.

1. For the passage of its cars and running of its trains over any lines or railway which its own line may cross or join; as well as for the running of trains of any other railway company over its own lines;

2. For acquiring branch lines;

3. For facilitating connections between its railway and any other;

4. For acquiring the property rights and privileges of any other railway company;

5. For leasing, selling or transferring the whole of its railway, branches, extensions, rights, privileges or any part thereof, to such other railway company on such conditions as the company may deem expedient.

**23.** The company may, for the purpose of its undertaking, construct, acquire, charter and navigate steam and other vessels, for the conveyance of passengers, goods and merchandise; and may construct, acquire and dispose of wharves, docks, elevators, warehouses, offices or other structures to be used to facilitate the carrying on of business in connection therewith, and may carry on the business of warehousemen and wharfingers; and charge wharfage and other dues for the use of any such property. Vessels, wharves, etc.

**24.** The company may, for the purpose of its undertaking, construct, acquire or lease buildings for hotels or restaurants along its railway; and may carry on such business in connection therewith as tends to the comfort and convenience of the travelling public, and may lay out, manage and lease parks and summer pleasure resorts with the approval, expressed by by-law, of the municipality having jurisdiction over the place in which such parks or summer pleasure resorts are situated, and upon terms to be agreed upon by such municipalities. Hotels, etc.

**25.** In addition to the securities which the company may issue under the provisions of this act, the directors— Securities may be issued for certain undertakings. if previously authorized by the shareholders at any annual or special meeting called for that purpose, at which meeting shareholders, representing at least three-fourths in value of the subscribed stock of the company are present or represented by proxy—may raise or borrow moneys for the acquisition, construction, extension or development of any of such properties, assets or works, other than the railway, which the company is authorized to acquire, construct or operate; and to provide for the repayment of such moneys, may issue bonds, debentures, debenture stock or other

securities, perpetual or terminable, not exceeding in amount, however, the actual cost of the properties, assets or works, in respect whereof such issue is made as certified from time to time by the company's auditors.

How securities may be issued.

**26.** Any bonds, debentures or other securities authorized by this act may be issued in whole or in part of the denomination and multiples of dollars or of pounds sterling or any other currency, and may be made payable, both as to principal and interest, in Canada or elsewhere as the company may deem expedient.

Preferred stock.

**27. 1.** The directors—if previously authorized by a resolution passed by the shareholders at any annual or special meeting duly called for that purpose, at which meeting shareholders representing at least three-fourths in value of the subscribed stock of the company are present or represented by proxy—may, from time to time, issue any portion of its capital stock as preferred stock, and the preferred stock so issued shall have such preference and priority as respects dividends or otherwise over ordinary stock, and may be subject to such restrictions respecting voting power or otherwise, as is declared by the resolution.

Holders of preferred stock.

**2.** Holders of such preferred stock shall be deemed to be shareholders within the meaning of this act, and of the Quebec railway law, and shall in all respects, other than the preference or priority or restrictions provided for by resolution under this section, possess the rights and be subject to the liabilities of such shareholders.

Stock, etc., in other companies.

**28.** The company may acquire, hold, guarantee, pledge and dispose of the stock, bonds or other securities of any transportation, navigation, terminal, hotel, telegraph, telephone, express or other company authorized to carry on any business incidental to the working of railway or steamship lines, upon such terms as are specified in a by-law passed by the directors for that purpose, and sanctioned by a vote of not less than two-thirds in number and value of the shareholders present or represented by proxy and voting at any annual or special general meeting of the company duly called for the purpose of considering such by-laws, and such by-law shall also be subject to the approval of the Lieutenant-Governor in Council.

Provisions applicable.

**29.** The provisions now in force of the law relating to railways in the Province of Quebec, and its amendments, shall apply to this company regarding its railways except where there is incompatibility or express derogation, but shall not apply to the said company as regards its other

powers conferred upon it by this act, which shall be exercised in accordance with the provisions of the general law of the Province, except in case of express derogation or incompatibility.

**30.** This act shall come into force on the day of its Coming into  
sanction. force.

## C H A P. 109

### An Act to amend the charter of the Roberval and Saguenay Railway Company

[Assented to, the 3rd of April, 1925]

**W**HEREAS the Roberval and Saguenay Railway Com- Preamble.  
pany has, by its petition, represented that it is neces-  
sary to make certain amendments to its charter, the act 1  
George V (2nd session), chapter 84, as amended by the  
acts 3 George V, chapter 84; 4 George V, chapter 104; 6  
George V, chapter 74; 10 George V, chapter 111, and 12  
George V, chapter 121, and it is expedient to grant its  
prayer;

Therefore, His Majesty, with the advice and consent of  
the Legislative Council and of the Legislative Assembly of  
Quebec, enacts as follows:

**1.** Section 17 of the act 1 George V (2nd session), chapter 1 Geo. V  
84, as amended by the acts 4 George V, chapter 104; 6 (1911), c.  
George V, chapter 74; 10 George V, chapter 111, and 12 84, s. 17, re-  
George V, chapter 121, is again replaced by the following: placed.

**"17.** The Roberval and Saguenay Railway Company Delay con-  
may continue the work already authorized, and shall com- tinued.  
plete the same before the 24th of March, 1930."

**2.** This act shall come into force on the day of its Coming into  
section. force.