

C H A P. 114

An Act to incorporate the Quebec & Chibougamau
Railway

[Assented to, 14th of February, 1920]

WHEREAS Joseph C. Coté, agent, of Quebec; Paris Preamble.
Castracano Costo, contractor, of Montreal; G.
Eugene Paradis, notary, of Quebec; Donat Roy, farmer,
of Beaumont, and William James Ewing, registrar, of
Richmond, have, by their petition, prayed for an act to
incorporate them and their associates and successors and
to grant them the rights, powers and privileges herein-
after mentioned; and whereas it is expedient to grant
their prayer;

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

1. The persons above mentioned and such other Railway
persons as may become shareholders of the company, are company
incorporated under the name of "The Quebec & Chiboug- incorpor-
amau Railway Company", hereinafter called "the com- ated.
pany". Name.

2. The persons above named shall be the provisional Provisional
directors of the said company. directors.

3. The capital stock of the company shall be two mil- Capital
lion dollars divided into twenty thousand shares of one stock.
hundred dollars each, and may be increased in the manner
determined by paragraph 27 of article 6474 of the Revised
Statutes, 1909.

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

5. The number of directors shall be not less than five Directors.
nor more than nine, one or more of whom may be paid
directors.

6. The annual meeting of the shareholders shall be held Annual
in the city of Quebec on the second Monday in the month meeting.
of July.

7. At any time after the passing of this act, the provi- Organiza-

tion
meeting.

sional directors or any three of them may call a general meeting of the shareholders of the company to be held in the city of Quebec, at such time as they determine, for the purpose of passing or confirming the by-laws of the company, of electing directors and of considering and determining upon any other business specified in the notice calling such meeting.

Notices of
meeting.

8. All notices of general meetings of the shareholders, whether annual, special or otherwise, shall be in writing, specifying the date, hour, place and, in the case of special meetings, the purposes for which the meeting is called. The notice may be signed by the secretary or any other person designated by the directors, and may be sent by registered letter to the address last given by each shareholder, at least fifteen clear days before the meeting.

Route of
railway.

9. The company may lay out, construct and operate a railway by means of steam, electricity or other motive power, by the most feasible route,—

a. starting from a point at or near the city of Quebec and thence in a northerly direction through the counties of Quebec, Montmorency, Charlevoix and Chicoutimi to a point at or near Chicoutimi on the Saguenay river;

b. starting from a point on the Saguenay river at or near Chicoutimi, in a northwesterly direction through the counties of Chicoutimi and Lake St. John to a point at or near lake Chibougamau;

c. starting from a point at or near the Mistassini River in the township of Albanel on the proposed railway, running towards the southwest through the townships of Normandin, Dufferin and Demeules, to a point at or near the James Bay Railway in the township of Demeules, a distance of about twenty miles.

May build
by sections.

10. The company may build its railway by sections and in such order as it may deem suitable.

Additional
powers.

11. The company may, in the same territory,—

a. for the purposes of its undertakings, construct and operate branch lines as the directors of the company may deem expedient;

b. acquire, utilize, manufacture, smelt, deal and dispose of superior and inferior metals, ores and minerals;

c. lease, acquire, develop and deal in timber berths, timber licenses, water powers, pulp and paper mills, hydraulic and other properties real or personal which are

deemed necessary or useful in connection with any of the works or operations which the company is authorized to carry on;

d. enter into any arrangement for sharing of profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in any business or transaction which the company is authorized to engage in or carry on, and take or otherwise acquire shares and securities of any such company, and may sell, hold, issue or re-issue the same, with or without guarantee of principal and interest, or otherwise deal with or dispose of the same;

e. make agreements with any other railway company for leasing, selling or transferring the whole of its railway, branches, extensions, rights, franchises and privileges, or any part thereof, to such other railway company on such conditions as the company may deem expedient.

12. The directors may issue, as paid-up stock, shares of the capital stock of the company in payment of and for all or any of the business, franchises, undertakings, properties, rights, powers, privileges, letters patent, contracts, real estate, stock and assets, or other property, of any person, company or municipal corporation, which the company may lawfully acquire in virtue of this act, and may allot and hand over such shares to any such person, company or corporation or to its shareholders, and issue, as paid-up and non-assessable stock, shares of the capital stock of the company, and allot and hand over the same in payment for right of way, lands, rights, plant, property, letters-patent of invention, rolling-stock or materials of any kind; and any such issue and allotment of stock shall not be assessable for calls, nor shall the holders thereof be liable in any way thereon; and the company may pay for any such property wholly or partly in paid-up shares or wholly or partly in debentures, as the directors may deem proper.

Issue of
capital
stock.

13. Paragraph 16 of article 6474 of the Revised Statutes, 1909, is replaced for the company by the following:

R. S. 6474,
am. for
the co.

"16. To borrow from time to time, in Canada or elsewhere, at a rate of interest not exceeding seven per cent. where, at a rate of interest not exceeding seven per cent. Borrowing power.

such sums of money as may be expedient for completing, maintaining or working the railway and the undertakings which the company is authorized to carry out; to make the bonds, debentures and other securities, granted for the sums so borrowed, payable either in currency or in sterling, in francs or currency of any country, and at such place or places, within Canada or without, as may be

Bonds, etc.

deemed advisable; to sell the same at such prices or discount as may be deemed expedient, or be necessary; and to hypothecate, mortgage or pledge the lands, tolls, revenues and other properties of the company, for the payment of the said sums borrowed and the interest thereon; but no such bond, debenture or other security shall be for less than one hundred dollars;”.

Registration
formalities
re bonds,
etc.

14. 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 registereh, 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.

Coming
into force.

15. This act shall come into force on the day of its sanction.

CHAP. 115

An Act to incorporate the Bagotville Railway Company

[Assented to, 14th of February, 1920]

Preamble.

WHEREAS John Lorne MacDougall, barrister, William Murdoch, barrister, Harvey Fitzsimons, civil engineer, Charles Watt, insurance manager, and Bernard Moses, manufacturer, all of the city of Ottawa, in the province of Ontario, have, by their petition, prayed for the passing of an act to incorporate them, their associates or successors, and grant them the rights, powers and privileges hereinafter set forth, and whereas it is expedient to grant their prayer;

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

Corporation
constituted.
Name.

1. The persons above mentioned and such other persons as may become shareholders of the company, are incorporated under the name of “The Bagotville Railway Company” hereinafter called “The Company”.