

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 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.

Coming into force.

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

C H A P. 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”.

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

3. The capital stock of the company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each. Capital stock.

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

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

6. The annual meeting of shareholders shall be held in the city of Montreal on the first Tuesday in the month of September. Annual meeting.

7. At any time after the passing of this act, the provisional directors, or any two of them, may call a general meeting of the shareholders of the company to be held in the city of Montreal, 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. General meeting called by provisional directors.

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. Notices of general meetings.

9. The company may lay out, construct and operate, a line of railway from a point on the Quebec & Saguenay Railway at or near Nairn Falls in the Province of Quebec, thence in a northerly direction along the Malbaie river, as far as the *Rivière de la Cabane*, thence south of Lake Ha! Ha! and thereafter in a northwesterly direction between Ha! Ha! river and the River à Mars or near either of them, by the most feasible route to a point at or near Chicoutimi; or, in the alternative, following the general direction of the provincial road known as the "*Chemin des Marais*", also by the most feasible route, to a point at or near Chicoutimi; or, in the alternative, from a point at or near Baie Power to construct railway and location thereof.

St. Paul on the Quebec and Saguenay Railway, in a north-easterly direction, following the bed of the river; thence, following the St. Urbain road as far as Little Lake Ha! Ha!, and thence, following the Ha! Ha! river, by the most feasible route, to a point at or near Chicoutimi.

Power to
construct in
sections.

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

Powers of
company.

11. The company may, in the same territory and for the purposes of its business:

a. construct and operate branch lines as the directors of the company may deem expedient;

b. acquire and operate mines and minerals and mining rights, smelt, reduce, refine, amalgamate, or otherwise manufacture and treat metals, minerals and ores, and dispose thereof, and generally carry on the business of manufacturing therefrom;

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. construct and operate telegraph and telephone lines upon and along the whole length of its railways and branches; enter into agreement with any other telegraph or telephone company or companies for the exchange and transmission of messages, or for the working in whole or in part of the lines of the company;

e. develop, receive, transform, transmit, and, subject to the previous consent of the municipality where the company wishes to exercise such powers, distribute and supply electric or other power and energy, dispose of the surplus thereof, and collect rents and charges therefor;

f. construct, acquire, charter, operate, and dispose of steam or other vessels of every kind and description;

g. construct, acquire, and lease terminal stations, facilities, wharves, docks, elevators, warehouses, and the like, and carry on the business of forwarding agents, wharfingers, and warehousemen;

h. 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;

i. 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 deems 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, or services rendered to the company; and any such issue and allotment of stock shall be binding on the company, and such 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 or services rendered to the company wholly or partly in paid-up shares or wholly or partly in debentures, as the directors may deem proper.

13. 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.

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

Power to issue shares in payment for property acquired.

Provincial railway law applicable to company's railway.

Coming into force.