

fixed rates of, or exemptions from, taxation, and all sums of money, either as a gift or bonus, or in payment of capital subscribed, and may sell such property, or otherwise dispose of the same, for the benefit of the company.

Issue of paid
up stock for
property,
&c.

14. The company may 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 materials of any kind, and also for the services of contractors, 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, whether such creditors are or are not directors or shareholders of the company, in payment of any indebtedness of the company.

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

General
powers of
company,
&c.

15. The company shall have with regard to its railway all the powers, franchises and privileges granted to railway companies under the general railway act of the Province of Quebec, and the amendements thereto except paragraph 16 of article 6474 or any other part of the general railway act of the Province of Quebec which may be inconsistent with any of the provisions of this act.

Beginning,
&c., of rail-
way.

16. The construction of the railway shall commence within three years and be completed within ten years.

Coming into
force.

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

CHAP. 91

An Act to incorporate the Rat River Railway Company.

[Assented to 14th March, 1912.]

Preamble.

WHEREAS, Charles E. Force, of the city of New York, in the state of New York, one of the United States of America, financier; Leland D. Adams, mine manager, and Edwin E. Haskell, civil engineer, both of the township of Weedon, in the Province of Quebec; John P. Wells, advocate and Charles D. White, advocate, both of the city of Sherbrooke, in the Province of Quebec, have by petition represented that the construction of a railway as hereinafter set forth would be of advantage to the region through which it would pass

and the vicinity thereof, and have prayed for the passing of an act to incorporate a company authorized to construct and work such railway; and whereas it is expedient to grant the prayer of such petition;

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

1. Charles E. Force, of the city of New York, in the State of New York, one of the United States of America, financier; Leland D. Adams, mine manager, and Edwin E. Haskell, civil engineer, both of the township of Weedon, in the Province of Quebec; John P. Wells, advocate and Charles D. White, advocate, both of the city of Sherbrooke, in the Province of Quebec, and such other persons and corporations as may become shareholders of the said company are constituted a corporation under the name of the "Rat River Railway Company" hereinafter called "the company."

2. The head office of the said company shall be in the city of Sherbrooke.

3. The company is authorized to construct, build, operate and maintain a railroad to be operated by steam, electricity or other power, from the copper mine of the East Canada Smelting Company, Limited, situate on those lots now known on the official cadastral plan and book of reference for the township of Weedon, as lots Nos. 22a, 22b, 22c, and 22d, in the second range, to a point at or near that station on the Quebec Central Railway known as St. Gerard, in the township of Weedon, by the straightest practicable route between said points.

4. The company shall also have power to build its railway and branches in sections in such order as it may deem proper.

5. The company is authorized to enter into agreements with other railway companies:

(a) For the passage of its cars and running of its trains over any line of railway which its own line may cross or join, as well as for the running of the trains of any other railway company over its own line;

(b) For facilitating connections between its railway and any other.

6. The company is authorized to operate its railway and branches by electric or other motive power besides steam.

Capital. **7.** The capital stock of the company shall be twenty thousand dollars, divided into two hundred shares of one hundred dollars each.

Provisional directors. **8.** The persons named in section 1 of this act are constituted provisional directors of the company.

Annual shareholders' meeting. **9.** The annual general meeting of the shareholders of the company shall be held in the month of July, in each year, at the date, hour and place specified in the notices calling the same, which notices shall be given as hereinafter set forth.

Form, &c., of notices. **10.** All notices of general or special meetings of the shareholders of the company shall be in writing, specifying the date, hour, place and object of the meeting, which notices shall be signed by the secretary and sent by registered letter to the last address given by each shareholder of the company, at least ten days before the meeting.

Number and quorum of directors. **11.** The board of directors shall consist of five members, but the number may be increased to seven or nine, upon the adoption of a by-law to that effect, and a majority shall form a quorum.

Qualifications of directors. No person shall be a director unless he is a shareholder owning, in his own right, five shares in the capital stock of the company, and has paid all calls thereon.

Paid directors. The directors may employ one or more of their number as paid director or directors.

Executive committee. The directors may annually appoint from among themselves an executive committee for such purposes and with such powers and duties as the directors may determine by by-law, and the president shall *ex-officio* be a member of such committee.

Law to apply. **12.** The provisions of the Quebec Railway Act, being articles 6467 to 6669 of the Revised Statutes of the Province of Quebec, 1909, shall apply to the said corporation.

Agreements with other railway companies. **13.** The company is further authorized to 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.

Completion of railway. **14.** The railway shall be completed before the 1st day of June, 1915.

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