

Notwithstanding any general or special law to the contrary the said company shall not exercise in the city of Montreal, any of the privileges or franchises mentioned in this section without the previous consent of the said city. Such consent, if granted, shall be given by by-law, and such by-law shall contain all the conditions which the city may deem advisable to insert therein for the protection of its interests.

Articles 5917, 5918 and 5919 of the Revised Statutes 1909, shall not apply to this act.

Consent of city to exercise of franchise in Montreal.

R.S.Q., 5917-5919, not to apply.

25. The company shall not exercise any of the powers conferred upon it, above, upon or below any part of the public streets, highways, lanes and squares of a municipality, or above or below municipal water courses, before having obtained the consent of the council of the municipality having jurisdiction over such streets, highways, lanes, squares, or water courses, expressed by by-law passed by such council, without any formality being necessary, and upon the terms and conditions to be agreed upon between the council and the company.

Consent of municipalities required in certain cases.

In the event of the municipal council refusing or neglecting to so give its consent, or in the event of the company and the council not agreeing upon the terms and conditions respecting the exercise of such powers, the Quebec Public Utilities Commission shall have jurisdiction to authorize or to refuse such exercise, wholly or in part, or to prescribe the terms and conditions thereof, or to do both, subject however, to the right of appeal from the decision of the said Commission, given by law.

Jurisdiction of Quebec Public Utilities Commission in certain cases.

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

Coming into force.

C H A P . 8 3

An act to incorporate "The Richmond, Magog & Stanstead Railway Company"

[Assented to 24th March, 1911]

WHEREAS, the construction of a railway as hereinafter set forth would be of great benefit to that portion of the Province of Quebec through which it is intended to pass, as well as the neighborhood thereof, and the Province generally, and

Preamble.

Whereas a petition has been presented by the persons hereinafter mentioned, praying for the passing of an act to incorporate a company for the purposes hereinafter described, 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 :

- Persons incorporated.** **1.** Augustus H. Eustis, of the city of Boston, in the State of Massachusetts, one of the United States of America ; Andrew C. Bissell, lumberman, Ralph H. Fletcher, lumberman, and H. Bruce Fletcher, lumberman, all of the city of Sherbrooke, in the district of Saint Francis ; Marcus G. Crombie, of the township of Melbourne, in the district of Saint Francis, lumberman ; Charles B. Hibbard, of the town of Iberville, in the district of Iberville, manager ; and George W. Cook, lumberman, of the city and district of Montreal ; and such other persons as may become shareholders of the company, are constituted a corporation under the name of the " Richmond, Magog & Stanstead Railway Company ", hereinafter called " the company ".
- Name.**
- Provisional directors.** **2.** 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 the 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 subscribed, to cause surveys and plans to be made, and executed, and to call a general meeting of shareholders for the election of directors and the organization of the company, as hereinafter provided.
- Head office.** **3.** The head office and chief place of business of the company shall be at the city of Sherbrooke in the district of Saint Francis.
- Capital.** **4.** The capital stock of the company shall be one million dollars, divided into shares of one hundred dollars each.
- Annual shareholders' meeting, &c.** **5.** The annual general meeting of the shareholders shall be held on the second Tuesday in September in each year at the head office of the company. The first meeting of shareholders for the election of the directors and for the organization of the company shall be held at the said city of Sherbrooke at such time as may be fixed by the provisional directors. Notice of all meetings of shareholders shall be given in the manner provided for by the by-laws of the company.
- Directors.** **6.** The board of directors of the company shall be composed of not more than nine nor less than five members, of whom the majority shall form a quorum. A majority of the directors shall at all times be British subjects.

7. The company is authorized :

Powers.

a. To lay out, construct and operate a railway of the gauge of four feet, eight and one half inches, from a point in or near the town of Richmond, by any practicable route, through the counties of Richmond, Sherbrooke and Stanstead, passing through or near to the town of Magog, to a point at or near the village of Stanstead Plain; but nothing herein contained shall in any way affect the rights and privileges of the L'Avenir and Melbourne Railway company as acquired under and by virtue of its charter the act 8 Edward VII, chapter 108;

b. To construct and operate branch lines or extensions from any point on its main line, provided that such branch lines shall not exceed fifteen miles in length;

c. To construct, acquire, equip, operate and navigate steam and other vessels for the conveyance of passengers, merchandise and cargoes on any navigable waters which the railway of the said company may reach or connect with, and to construct, acquire and maintain docks, wharves, warehouses, slips, piers, etc., in all places on its railway or in connection therewith.

8. 1. The company may construct, maintain and operate such telegraph and telephone lines upon and along its railway and branches as may be necessary for its undertaking; and for any of the said purposes may enter into agreements with any other company or may lease the company's lines or any portion thereof, and may connect its lines with the lines of any companies having authority to operate telegraph or telephone lines, and may enter into agreements with any such companies for the exchange and transmission of messages or for the working in whole or in part of the lines of the company. Telegraph and telephone lines, &c.

2. The company may also construct, maintain and operate in the districts, where there are not at present any such telegraph or telephone lines, any other lines of telegraph or telephone from any point on the lines constructed or to be constructed along its lines, to connect such lines with any other lines of telegraph or telephone in the Province of Quebec. Id.

3. No rates or charges shall be demanded or taken from any person for the transmission of any message by telegraph or telephone or for leasing or using the telegraph or telephones of the company until such rates or charges have been approved of by the Lieutenant-Governor in Council, and such rates and charges shall be subject to revision from time to time by the Lieutenant-Governor in Council. Telegraph, &c., rates.

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

a. For the passage of its cars and running of its trains over

any line of railways which its own line may cross or join, as well as for the running of the trains of any other railway over its own line;

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

Id., 6510, re- **10.** Article 6510 of the Revised Statutes, 1909, is replaced
placed for for the company, by the following :
company.

Other pow- **“ 6510.** The company may :
ers.

a. Take and hold shares in other corporations and sell and dispose of the same ; and amalgamate with any other company having objects altogether or in part similar ;

b. Build, acquire or hire hotels at different places along or near the line, and operate or run and lease the same ;

c. Take shares in bridge, terminal, hotel and navigation companies along or near its lines. ”

Sale, &c., of **11.** The company is further authorized to make agreements
company's with any other railway company for leasing, selling or trans-
railway, &c. ferring the whole of its railway, branches, extensions, rights, franchise, and privileges, or any part thereof, to such other railway company, on such conditions as the company deems expedient.

Id., 6474, am. **12.** The following paragraphs are added to article 6474
for company. of the Revised Statutes, 1909, in so far as the company is concerned :

Rights of **“ 28.** All shareholders in the company, whether British
shareholders. subjects or aliens, or residents in Canada or elsewhere, shall have equal rights to hold stock in the company and to vote on the same and shall be eligible to hold office in the company.

Issue of paid **“ 29.** To make and issue, as paid-up stock, shares in the
up stock for company, whether subscribed for or not, and may allot and
property, &c. hand over such stock as paid-up stock, and the mortgage bonds of the company, in payment for the right of way, plant, rolling stock or materials of any kind, and also for the services of contractors and employees, and may also allot and hand over such shares of stock to the creditors of the company, whether such creditors are shareholders or directors of the company or not, in payment for any indebtedness of the company, or purchases made by the same, and such issue and allotment of stock shall be binding on the company, and such stock shall not be assessable for calls. ”

Id., 6474, **13.** Paragraph 16 of article 6474 of the Revised Statutes,
am. for com- 1909, is replaced for the company by the following :
pany.

Borrowing. **“ 16.** To borrow any money required to construct, com-

plete, maintain and work its railway, branches and extensions, and other works authorized by this act, and to issue mortgage bonds at rates of interest not exceeding the legal rate, ^{Issue of mortgage bonds, &c.} bearing the seal of the company and signed by the president or vice-president, and countersigned by the secretary, which mortgage bonds shall not exceed thirty thousand dollars per mile of single track of the railway, branches and extensions; but no such mortgage bonds shall be for less than one hundred dollars each.

All bonds, debentures, mortgages and other securities ^{Bonds how payable, &c.} authorized by this act, as well as their coupons, and certificates of interest due, may respectively be made payable to bearer; and in such case, they shall be transferable by simple delivery, and the holder may sue for the recovery thereof in his own name.

The company shall have power to secure its said mortgage ^{Security for payment of bonds.} bonds in favor of any company, corporation, bank or person, whether such person be a member of the board of the company or not, with the sanction of a majority of the shareholders, expressed in a resolution passed at a general or special meeting duly convened therefor.

Such deeds shall contain a description of the property ^{Contents of trust deeds.} mortgaged, in general terms describing the section of railway intended to be mortgaged, by naming the points at which such section commences and ends; and the section of railway so described shall be deemed to include all the property of the company lying between such points, with bridges, station allowances and all buildings erected thereon, and all property, moveable and immoveable, capable of being mortgaged and used or intended to be used by the company in connection with the working of its railway; and such deeds shall further contain the conditions agreed upon as to the payment of the bonds which they are intended to secure. They shall mention the rate of interest, and specify the recourse of the bondholders or their trustees, as well as the method of exercising the same in default of payment of the said bonds or coupons. They may further contain stipulations as to forfeiture of rights, and fines and penalties, in default of payment; and they shall generally provide for the maintenance of all obligations stipulated by the company in favor of all bondholders, so as to render every security given valid and obligatory."

14. The railway shall be completed before the 1st day of ^{Completion of railway.} June 1917.

15. This act shall come into force on the day of its sanction. ^{Coming into force.}