

C H A P . 8 4

An Act to incorporate the Roberval and Saguenay Railway Company

[Assented to 24th March, 1911]

Preamble.

WHEREAS, Philippe Auguste Choquette, of the city of Quebec, senator; Julien Edouard Alfred Dubuc, manufacturer; Joseph E. Cloutier, broker; Jean F. Grenon, civil engineer; Simon Lapointe, advocate, of Chicoutimi; Jean Baptiste Carbonneau, member of the Legislative Assembly of Quebec and Arthur Pelletier, advocate, both of Roberval, and others have, by their petition, prayed that an act be passed to incorporate them and give them the rights, powers and privileges hereinafter mentioned and whereas it is expedient to grant such prayer;

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

Persons in-
corporated.
Name.

1. The persons above mentioned and such other persons as are now or may hereafter become associated with them under this act are incorporated under the name of "The Roberval and Saguenay Railway Company."

Motive
power.

2. The company may build and operate by steam or electricity or by both at the same time :

Route.

a. A railway following the most advantageous line across the surveyed townships and vacant lands of the Crown in the counties of Lake St. John and Chicoutimi, from a point on the Quebec and Lake St. John Railway, at or near Roberval, county of Lake St. John, running around lake St. John on the northwest as far as the Péribonka river, thence extending in a southeasterly direction and crossing the Saguenay river to join the lines of the Quebec and Lake St. John Railway Company, and thence towards their point of connection in or near the township of Jonquières in the town of Chicoutimi or its vicinity ;

Id.

b. A branch line starting from the said railway north of the Saguenay river, extending towards the south of the Quebec and Lake St. John Railway at or near St. Bruno ;

Sidings, &c.

c. All sidings and branches provided for and authorized by paragraph 22 of article 6474 of the Revised Statutes, 1909, for a length of ten miles.

Law to ap-
ply.

3. The provisions of the Railway Act now in force and the amendments which may hereafter be made thereto shall,

with the exception of article 6488 of the Revised Statutes, 1909, apply, in so far as they are not derogated from by this act, to the company, which shall enjoy all the rights, powers, privileges and exemptions provided for by the said Railway Act.

4. In addition to the powers conferred by paragraph 24 of article 6474 of the Revised Statutes, 1909, the company may acquire and hold by purchase, lease or otherwise, wholly or partly, the moveable and immoveable property, and the custom and undertaking, of any other railway company ; it may also sell, transfer, lease or otherwise alienate its moveable and immoveable property and its undertakings to any person or corporation who may wish to acquire the same. Acquisition of property, &c.

5. Notwithstanding article 6510 of the Revised Statutes, 1909, the company may subscribe for shares in the capital stock of any other company carrying on the same operations. Shares in other companies.

6. It may :

Powers.

Establish or acquire waterworks and reservoirs for the needs of its undertakings.

Distribute and furnish to persons or corporations applying therefor, any portion of the water from the said waterworks and reservoirs not required for the aforesaid purposes.

The whole subject to the provisions and with the powers set forth in paragraphs 9, 10 and 11 of article 6474 of the Revised Statutes, 1909.

Establish and operate telegraph and telephone lines or both at the same time for the purposes of its undertakings, and make arrangements with existing companies for a telegraph or telephone service.

7. The capital stock of the company shall be two million dollars. It shall be divided into shares of one hundred dollars each and may be increased in the manner set forth in paragraph 27 of article 6474 of the Revised Statutes, 1909. Capital stock.

8. The principal place of business and head office of the company shall be in the town of Chicoutimi. Head office.

9. No one shall be elected a director unless he holds at least ten shares of the capital stock of the company. Qualifications of directors.

The board of directors of the company shall consist of nine members, five of whom shall form a quorum. The board of directors may, however, by a by-law adopted by the majority of the directors present at a meeting convened for such purpose, reduce the number of its members to five ; in such Number of directors, &c.

case, three shall form a quorum. Such by-law shall not take effect before the next annual general meeting of the shareholders.

Majority to be British subjects, &c. The majority of the directors shall be British subjects who reside in Canada.

Vacancies on board. **10.** Notwithstanding article 6477 of the Revised Statutes, 1909, the majority of the directors shall fill up vacancies that may occur in the board of directors.

Annual shareholders' meeting. The annual general meeting of the shareholders for the purpose of electing directors shall be held at the head office of the company, on the second Tuesday of February.

Provisional directors. **11.** Until the first annual general meeting of the shareholders, Messrs. P. Auguste Choquette, B. A. Scott, of Roberval, manufacturer, Jean Baptiste Carbonneau, J. E. A. Dubuc, Geo. C. W. Low, manufacturer, of Brooklyn, in the State of New York, Joseph E. Cloutier, Jean Grenon, Arthur Pelletier and Simon Lapointe shall constitute the board of provisional directors of the company, and five of them shall form a quorum.

Their powers. During their term of office as provisional directors, they may fill vacancies arising in the said board, prepare subscription lists, have capital stock subscribed, call up instalments, issue bonds, subscribe, endorse, draw and accept promissory notes and bills of exchange, the whole to the amount of one hundred thousand dollars, begin and continue the construction and operation of the railway, and further exercise all rights and powers of directors regularly elected by the meeting of the shareholders.

First shareholders' meeting. **12.** The first general meeting of the shareholders shall be held on the second Tuesday of February, 1912, in the town of Chicoutimi at the place and hour fixed by the provisional board of directors and indicated in a notice calling such meeting given in the manner hereinafter provided.

Calling of meetings. **13.** The general meetings and the meetings of the board of directors shall be called in the manner prescribed by the company's by-laws; but in default of such by-laws, they may be called as follows :

Notice of general meetings. a. The general meetings shall be called by a notice inserted in a newspaper published in the town of Chicoutimi for two weeks and deposited in the post office in a registered envelope to the last address of each shareholder at least fifteen days before the date of the meeting ;

Notice of board meetings. b. The meetings of the board of directors shall, in default of a by-law to that effect, be called by registered letter deposited at the post office ten clear days before that of the meeting ;

c. The first meeting of the provisional board of directors may be called in the manner prescribed by this section by a notice bearing the signature of at least three among them. First meeting of provisional directors.

14. The directors may issue as paid up stock of the company, shares whether subscribed or not, and allot and give up stock for the same as paid up stock and debenture stock in payment for the purchase of the immoveables, plant, rolling stock or material of all kinds, and also in payment for services rendered to the company by its directors or for professional services or services of its employees or contractors. Issue of paid up stock for property, &c.

Such paid up shares or debenture stock shall be binding on the company and shall not hereafter be liable to calls. Effect of issue.

15. In order to preserve the priority, lien, charge, hypothec and privileges 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 and privileges, and stating the date of the issue and the number and amount of bonds issued or negotiated. Registration of bonds, &c., not necessary, &c.

16. The railway shall be begun by the construction of at least ten miles of the road within three years from the coming into force of this act. Beginning of railway.

The construction of the whole line shall be completed within seven years from the coming into force of this act. Completion of railway.

17. The company may, at its choice, begin the construction and operation of its railway at either end or by the branch mentioned in paragraph *b* of section 2 of this act, or at all three places at once. How construction to be begun.

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