

Legislative Council and of the Legislative Assembly of Quebec, enacts as follows :

1. Section 13 of the act 61 Victoria, chapter 70, is replaced by the following : 61 V., c. 70,
s. 13, re-
placed.

“ **13.** After the whole of the capital stock hereby authorized has been fully paid up, the capital stock of the company may be increased from time to time to an amount not exceeding twenty million dollars by a resolution of the shareholders passed and approved by the votes of the holders of the majority of the subscribed stock of the company, at a special general meeting of the shareholders duly called for considering the same, and such increased capital stock may be issued and shall be dealt with in the same manner as the original capital of the company. ” Increase of
capital.

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

C H A P . 8 7

An act to incorporate the “ Development Company of Canada ”.

[Assented to 24th March, 1911]

WHEREAS, Reuben Henry Welden, financial agent ; Charles Preamble.

William Batho, manager, and William Brereton Smith, accountant, all of the city of Montreal, have, by their petition represented that they and such other persons as may hereafter become shareholders therein, be constituted a corporation under the name of “ Development Company of Canada ”, with the powers, rights and privileges hereinafter mentioned ;

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. Reuben Henry Welden, financial agent ; Charles William Persons in-
Batho, manager, and William Brereton Smith, accountant, incorporated.
all three of the city of Montreal, and all other persons who
may hereafter become shareholders therein, are constituted
a corporation under the name of “ Development Company Name.
of Canada ” hereinafter called “ the Company ”.

2. The head office of the company shall be in the city of Head office.
Montreal.

Capital stock.

3. The capital stock of the company shall be one million dollars, divided into shares of one hundred dollars each ; but it may be increased, from time to time, when authorized by a by-law sanctioned by a vote, in person or by proxy, of at least two thirds in amount of all the shareholders at a meeting specially called by the directors for that purpose, by a notice in writing to each shareholder served on him personally or properly directed to him and deposited in the post office at least twenty days previous to the date of such meeting, stating the time and place and object of the meeting, and the amount of the proposed increase.

Capital payable in cash.

4. The capital stock of the company shall be *bona fide* subscribed for and allotted, and when paid from time to time shall be paid in cash.

Payment for property, &c., in shares.

When, however, thereunto authorized by a by-law sanctioned by the shareholders at any annual general meeting or at a special general meeting duly called for the purpose, at which meeting shareholders representing at least two-thirds in value of the outstanding capital stock of the company are present or represented by proxy, the directors of the company may pay for moveable or immoveable property in paid up shares of the capital stock of the company, not liable for calls, and they may, moreover, give such paid up shares, in such number or proportion as they may deem expedient, as a bonus to any purchaser of the company's bonds, debentures or other securities. The directors, when authorized as aforesaid, may also allot and issue such paid up shares in payment of *bona fide* claims of any person, firm or corporation against the company for work done or services rendered.

Directors.

5. The affairs of the company shall be administered by a board composed of not less than three or more than fifteen directors, as may be fixed by by-law, and one or more of such directors may be paid.

Number of directors, &c.

Unless otherwise fixed by by-law, the number of the directors shall be three, and the persons named in section 1 of this act shall be the provisional directors of the company and shall remain in office until the first election of directors.

Annual shareholders' meeting.

6. The annual general meeting of the shareholders of the company shall be held on the second Tuesday in the month of September in each year, and at such meeting the election of the directors of the company shall be held.

Powers.

7. The company may :

a. Carry on the business of wholesale and retail merchants in all kinds of goods, wares and merchandise, also the business

of general warehousemen in all its branches, and generally trade and deal in all produce, provisions, materials and goods of every description ;

b. Carry on the business of a lumberer, saw and planing-miller and manufacturer of lumber and woodenware, and buy, own, hold, sell and deal in timber-limits, timber-lands and logs, and manufacture, buy, sell and deal in timber, lumber and wood of all kinds and in articles, in the making of which timber or wood is required, or can be utilized ;

c. Carry on in all its branches, the business of a paper manufacturer and dealer ;

d. Carry on, in all its branches, a pulp wood, lumber and timber business, and carry on any other business whether as manufacturers, merchants or otherwise which the company may conveniently carry on in connection with the above ;

e. Acquire, by purchase, lease or otherwise, construct, maintain and operate and, if deemed advisable, dispose of, pulp, paper and lumber mills, and engage in the manufacture and sale of any and all products of the forest or of any product in which lumber, timber, pulp or paper or any material used in the manufacture of lumber, timber, pulp or paper is employed ;

f. Acquire, hold and dispose of pulp concessions and timber licenses granted by the Crown ;

g. Acquire, from time to time, by lease, purchase or otherwise, and hold, use and enjoy and develop lands, water-courses, water-powers and other powers, in the county of Ottawa, and sell or dispose of the same ; and create, develop and produce gas, electricity or other force or energy, and, in the operation of its undertakings, utilize or sell the same in whole or in part, and transmit and distribute such gas, electricity or other force or energy for light, heat or motive power, or for other purposes, in the said county of Ottawa, through transmission lines by means of poles, pipes, conduits or otherwise ;

h. Within the said county of Ottawa, construct, or acquire by lease, purchase or otherwise, and maintain and operate power houses and other works for the production of electric, pneumatic, hydraulic or other power or force, and erect, construct and maintain poles, pipes, conduits, wires and other apparatus for the transmission of gas, electricity or any other power or force, to any point in the said county, with the consent of the municipalities ;

i. Construct and maintain dams, canals and flumes in the said county of Ottawa ; conduct water-powers from the rivers dammed by canals or flumes ; and construct all necessary locks, piers and other works on the said canals ;

j. Purchase, charter, hire, build or otherwise acquire, and navigate steam and other ships or vessels, with all equipment and furniture and employ the same in the conveyance of passengers, mails and merchandise of all kinds, and carry on the business of carriers by land and water, ship-owners, warehousemen, wharfingers, barge-owners, lightermen and forwarding or commission agents ;

k. Build or acquire by purchase, lease or otherwise, and hold, maintain and operate, and dispose of, hotels, factories, mills, water-works and works for manufacturing purposes ;

l. Acquire, develop, work and dispose of mines, minerals, mining rights, timber, timber lands and colonization lands, and crush, smelt, reduce, amalgamate or otherwise treat and dispose of the ores and products of any such mines, or engage in mining operations, or in the manufacture and sale of the products thereof ;

m. For the purposes of its undertakings, build, lease, acquire, maintain, operate, make, use and dispose of tramways, motor vehicles, basins, docks, jetties, wharves, sheds, viaducts, aqueducts, ditches, dams, mill races, water-courses, mills, grain elevators, warehouses or other buildings and works ;

n. Acquire rights in patents of invention, franchises or patent rights, and dispose of such rights, franchises or patent rights ;

o. Acquire and hold moveable and immoveable property for the purposes of its undertakings, and sell, alienate, exchange or lease the same ;

p. Aid purchasers of, or settlers on, any lands, after the issue of letters patent by lending any such purchaser or settler money and taking as security for its repayment a mortgage on his lands, and sell or dispose of such mortgages ;

q. Acquire by purchase or otherwise, mortgages existing on immoveable property, and sell and dispose of the same ;

r. Act as agent in securing the establishment and operation of industrial establishments ;

s. Aid by way of bonus, loan, guarantee, or otherwise, any industry or enterprise ;

t. Covenant, charge and collect remuneration for its services as agent.

Railway that may be built. **S.** The company may, for the purposes of its other undertakings, build, maintain and operate, by steam, electricity or other motive power, a railway of a gauge of four feet eight and one half inches :

Route. *a.* From a point at or near its mill site, when acquired, at Paugan Falls, in the township of Low, in the county of Ottawa, by the most practicable and direct route, through the said

county to a point of junction with the Canadian Pacific Railway, a distance of about eight miles ;

b. From a point at or near its mill site, when acquired, ^{Id.} in the township of Guigues, in the county of Pontiac, by the most practicable and direct route through the said township of Guigues and the township of Nedelec, to a point on the western boundary of the Province of Quebec, a distance of about twelve miles, or, in lieu of this last mentioned line, from its said mill site in the township of Guigues by the most practicable and direct route to a point of junction with the Canadian Pacific Railway or any other railway in the said county of Pontiac.

The power granted to construct the line of railway to the ^{Proviso.} western boundary of the Province of Quebec may only be exercised when railway communication shall have been established at Ville-Marie.

9. The provisions of the Revised Statutes of Quebec, 1909, ^{Provisions to} respecting Railways, and its amendments, except article ^{apply.} 6488 thereof, shall apply to the company as regards its railways, except in the case of incompatibility or derogation, but shall not apply to the said company as regards the other powers which are hereby granted to it.

10. The company may enter into agreements with other ^{Agreements} railway companies for the passage of its cars and running ^{for running} of its trains, as well as for the passage of the cars and the run- ^{rights, &c.} ning of the trains of any other railway company over its own line, and also for acquiring the property, powers, rights, franchises, privileges and rolling stock of any other railway company or companies, or for leasing any other railway or any part thereof ; but any such agreement shall be subject to the approval of the Lieutenant-Governor in Council.

11. The company may enter into arrangements or agree- ^{Sale of rail-} ments with any other railway company or any persons for ^{way, &c.} leasing, selling or otherwise alienating the whole or part of its railway and its rights, franchises and privileges relating thereto, under such conditions as may be deemed expedient.

12. The company may, for its own purposes, construct, ^{Telegraph} maintain and operate telegraph and telephone lines within the ^{and tele-} counties of Ottawa and Pontiac, may enter into agreements with ^{phone lines,} any other company, or may lease the company's lines or any ^{&c.} 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 arrangements with any such companies for the sending of telegraph or telephone messages or

for the working in whole or part of its own lines, and notice of the same shall be given by the company to the Provincial Secretary.

Powers.

13. The company may :

Storage charges, &c.

a. Charge on all property placed with it or in its custody, such fair remuneration as is fixed by the directors, for storage, warehousing, wharfage, dockage, cooperage, or any other care or labour in or about any such property on the part of the company, over and above the regular freight and primage upon any such property carried, or contracted to be, or intended to be carried by it ;

Recovery of charges.

b. Recover all charges and moneys paid or assumed by it, subject to which goods come into its possession, and, without any formal transfer, shall have the same lien for the amount thereof upon such goods as the persons to whom such charges were originally due had upon such goods while in their possession, and the company shall be subrogated by such payment in the rights and remedies of such persons for such charges ;

Borrowing and issue, &c., of bonds, &c.

14. The directors may, when authorized by a by-law for that purpose, sanctioned by a majority vote of the shareholders present in person or by proxy at a special general meeting duly called for considering such by-law, and at which at least one half in amount of the subscribed capital stock of the company shall have been represented :

a. Borrow money upon the credit of the company ;

b. Limit or increase the amount to be borrowed ;

c. Issue bonds, debentures or other securities of the company for sums of not less than one hundred dollars each, and pledge or sell the same for such sums and at such prices as may be deemed expedient ;

d. Hypothecate and mortgage the real property of the company and pledge its personal property to secure any such bonds, debentures or other securities and any moneys borrowed for the purposes of the company ;

e. Give, through their duly authorized officers, to one or more trustees, to secure the payment of the bonds, debentures or other securities, a hypothec upon the whole or any part of the immoveable property of the company, and pledge the whole or any part of its moveable assets, rents and revenues, mentioning the issue and the amount of the bonds, debentures or securities so secured.

Proviso.

Nothing in this section contained shall limit or restrict the borrowing of money by the company on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the company.

Coming into force.

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