

17. The limitation respecting rates of interest in paragraph 11 of article 5132 of the Revised Statutes, shall not apply to the company. R. S. Q.,
5132, par. 11,
not to apply.

18. This act shall come into force on the day of its sanc- Coming into
force.
tion.

CH A P. 90

An act respecting the Magdalen River Valley Railway Company

[Assented to 14th March, 1907]

WHEREAS Charles W. Mullen, engineer; Samuel H. Boardman, lumber merchant, both of Bangor, in the state of Maine, one of the United States of America; C. D. Laning, advocate, of Boston, in the state of Massachusetts, one of the said United States; Joseph O. Drouin and Evariste Brassard, both advocates, of the city and district of Montreal, have presented a petition praying that a company be incorporated for the purpose of locating, constructing and operating a railway and for other purposes as hereinafter described;

Whereas the development of the said railway would be a source of great benefit to the county of Gaspé and to all the rest of this Province;

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:

1. The said Charles W. Mullen, Samuel H. Boardman, C. D. Laning, Joseph O. Drouin, and Evariste Brassard, together with all such other persons, firms and corporations as may hereafter become shareholders in the company, are hereby constituted a body corporate and politic under the name of "The Magdalen River Valley Railway Company" herein- after called "the company."

2. The persons mentioned in section 1 of this act shall be the provisional directors of the company, with two other residents of this Province.

3. The head office of the company shall be in the city of Quebec, or at such other place in the said Province of Quebec, as the company by by-law shall determine.

Company
may con-
struct, &c.,
railway.
Route.

4. The company may lay out, construct, and operate a railway of the standard gauge of four feet eight and one half inches. Starting from a point in the township of Denoue to the east of Cap à l'Ours, in the county of Gaspé, and keeping to the east of the Magdalen river seigniory to a bridge in the eastern limit of the said seigniory, one mile to the south of the present highway following the St. Lawrence: thence going across towards the south in the said seigniory and to the east of the Magdalen river, and not approaching nearer than a quarter of a mile of the said river to the point known as "Little Falls" about three miles to the south of the highway aforesaid, and thence to the east of the Magdalen river to connect with the proposed inland section of the Atlantic, Quebec and Western Railway: provided that the said river shall not be deteriorated by the building of the said railway.

Beginning
and comple-
tion of
railway.

The said railway shall be commenced before the year 1909 and shall be completed and put into operation before the year 1912.

Motive
power.

5. The motive power of the railway may be steam, electricity or any other motive power.

Company
may con-
struct, &c.,
telegraph
lines, &c.
May make
agreements
for exchange
of messages,
&c.

6. 1. The company may construct and operate telegraph and telephone lines upon and along the whole length of its railway and branches.

2. The company may enter into agreements 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.

Capital stock.

7. The capital stock of the company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each, and may be called up by the directors from time to time as they deem necessary with the delay mentioned in article 5135 of the Revised Statutes.

First annual
shareholders'
meeting.

8. The annual meeting of the shareholders shall be held at such place, and at such date, not later than the 30th September, 1907, as shall be fixed by the directors.

Directors.

9. At such meeting, the subscribers to the capital stock assembled, who have paid all calls due on the shares, shall choose not less than three nor more than seven persons as may be fixed by resolution of the company, to be directors of the company, one or more of whom may be paid directors.

Bonds, &c.,
and security
therefor.

10. The company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of

the railway, and such bonds, debentures or other securities may be issued in proportion to the length of the railway constructed or under contract to be constructed, and shall be secured by mortgage upon the railway and all property incident thereto.

11. The company may sell, dispose of, transfer or lease its railway and all its franchises and property to any other company and may acquire, lease or operate the railway or railways as well as the rights, franchises and privileges of any railway company, or amalgamate with any other such companies or acquire shares in the capital stock thereof, provided that all the agreements entered into between the companies for the sale, transfer, lease, operation, amalgamation or subscription, have been first sanctioned by two-thirds of the votes of the shareholders of the companies interested, at a special meeting of the shareholders called for the purpose of considering the same, at which meeting shareholders representing at least two-thirds of the subscribed stock are present or are represented by proxy. Sale of railway, &c.

12. The company may, for the purposes of its railway business, build, purchase, hire, or otherwise acquire, charter, own, control and operate steam and other vessels, for the carriage of passengers, mails and cargo, on any lakes, rivers or other navigable waters within the limits of the Province of Quebec, as is found expedient; and may enter into agreements with owners of such vessels for any of such purposes; and may purchase grain and other freight for cargo, and sell or otherwise dispose thereof, and of such vessels; and may generally carry on the business of shipowners and carriers by water in connection with the undertaking; and may take and hold, either in the name of the company, or in the name of some person as trustee for the company, and dispose of shares in any incorporated company having for one of its objects the exercise of any of the powers by this section conferred upon the company. Acquisition, &c., of vessels, &c.
Purchase of grain, &c., for cargo.
Taking, &c., of shares in similar companies.

13. The company may in the operation of its ship business under the next preceding section : Powers as to ship business.

(a) Charge on all property placed with it, or in its custody, such fair remuneration as may be 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; Storage, &c., charges.

Recovery of freight advances on goods and lien therefor. (b) Recover all charges and moneys paid or assumed by the company 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 to the rights and remedies of such persons for such charges :

Auction sale of goods for non-payment of advances, &c. (c) On non-payment of freight advances and other charges due upon goods or property in the possession or under the control of the company, sell by public auction the goods whereupon such advances and other charges have been made, and retain the proceeds, or so much thereof as is due to the company, together with the costs and expenses incurred in and about such sale, and shall return the surplus (if any) to the owner of such goods or property ; but before any such sale

Notice of sale.

takes place, thirty days' notice of the time and place thereof and of the amount of the charges or moneys payable, shall be given by registered letter addressed to the last known address of the owner of any such goods or property, except in the case of perishable goods or effects which may be sold after the expiration of one week, or sooner, if necessary, unless otherwise provided in the contract between the parties.

Powers of company along its line, &c.

14. The company may, for the purposes of its railway or of the railways by it leased or acquired, and in their vicinity as well as in the vicinity of any lands it may be granted as subsidies :

Acquisition of lands, &c., to produce electric power, &c.

(a) Acquire lands, water-courses and water-powers, and erect, make use of and administer shops and works, manufacture machines and machinery for producing, transmitting and distributing electric and any other motive power, or for other purposes :

Building, &c., of power development works, &c.

(b) Build and maintain works and stations for developing electric power, and acquire or lease works and stations from any other electric company :

Acquisition of patents, &c.

(c) Acquire exclusive rights in patents of invention, franchises or patent rights for the purpose of the works and undertakings of the company, and dispose of such rights ;

Sell surplus power in form of electricity, &c.

(d) Sell or lease any surplus power it may produce or acquire either water or other power, by converting it into electricity or other power, for the distribution of light, heat or motive power, or for any purposes to which electricity or any other power may be applied, with the right to transmit such power ;

Building, &c., of factories, &c.

(e) Build, acquire, maintain, operate and dispose of factories, mills, water-works and works for manufacturing purposes ;

(f) Acquire, develop, work and dispose of mines, minerals, ^{Acquisition, &c., of mines, &c.} 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 general mining and lumbering operations, or in the manufacture and sale of the products thereof, or settle, cultivate or colonize such lands ;

(g) Build, acquire, maintain, and use tramways, basins, ^{Building, &c., of tramways, docks, &c.} docks, jetties, wharves, sheds, viaducts, aqueducts, mill-races and dams, ditches, water-courses, mills, grain elevators, warehouses or other buildings and works along its line or at its termini, as may be deemed necessary by the directors.

15. The company, for the purpose of promoting the settle- ^{Aid to settlers, &c.} ment and cultivation of any lands served by the railway or acquired by the company or granted to the company as subsidies, may enter into agreements with actual or intending settlers, and for this purpose may aid such settlers by making advances secured upon such lands or otherwise, and may construct and operate, or aid in, or subscribe towards the construction, maintenance and improvement of roads, viaducts, aqueducts, ditches, flumes, saw and grist-mills and other similar works.

16. The provisions now in force of the law regarding rail- ^{Railway Act to apply in certain cases,} ways in this Province, and its amendements, except paragraph 16 of article 5134 of the Revised Statutes shall apply to this company as regards its railway, except in cases of incompatibility or derogation, but shall not apply to the said company, as regards the other powers hereby conferred upon it.

17. The limitation as to the rate of interest, contained in ^{R. S. Q., art. 5132, par. 11.} paragraph 11 of article 5132 of the Revised Statutes, shall not apply to the company. ^{not to apply.}

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