

C H A P. 56

An Act to incorporate the Joliette and Brandon Railway
Company

[Assented to 20th May, 1905]

WHEREAS Marie Joseph Claude Edouard Robert, Comte de Semalle, sole bondholder, and the Honorable Narcisse Perodeau and Albert Edward Brown, hereinafter referred to as "the trustees," have, by their petition, represented that, under the provisions of the act passed by the Legislature of the Province of Quebec, in the session held in the fiftieth year of the reign of Her Majesty, Queen Victoria, chapter sixty-eight, and of the indenture of mortgage of date the first day of December, one thousand eight hundred and eighty eight, authorized by the said act, and duly executed in pursuance thereof by the Montreal and Lake Maskinongé Railway Company, as security for the payment of the mortgage bonds of the said company as therein mentioned, the railway, its undertaking and franchises and the other property of the said company became, some years ago (15th October, 1901), vested in the trustees in satisfaction of all claims against the said company on account of capital or interest due or to become due on such bonds; and thereupon the said trustees became and have since continued to be the absolute owners of the said railway, its undertaking and franchises and other property, free from any right of redemption, with power to own, operate and manage the said railway and other property in trust for the holders and owners of the said bonds; that since which time the title, ownership and rights of the said trustees have been undisputed; and the petitioners have further represented that it would be in the interest of the public, and to the advantage of the bondholders, if they and others in interest with them became incorporated as a railway company and invested with all its powers and privileges, to hold, use and operate the said railway, its undertaking and franchises and grants and other property on the terms hereinafter mentioned; and they have prayed that the said trustees, bondholders and others be incorporated; and whereas the holder of the entire bond issue has expressed concurrence, 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. Marie Joseph Claude Edouard Robert, Comte de Semalle (sole holder of the bonds and coupons), the Honorable Narcisse Perodeau and Albert Edward Brown (the trustees) and Charles Le Moyne de Martigny, together with such other persons as may become shareholders in the company hereby incorporated, are hereby constituted a body corporate under the name of the "Joliette and Brandon Railway Company," hereinafter called "the company."

Name.

Franchises &c., vested in company.

2. The company is hereby vested with the franchises, subventions, railway, property, privileges, easements and appurtenances of the Montreal and Lake Maskinongé Railway Company, transmitted and transferred, as set forth in the preamble, to the trustees in trust for the bondholders and their associates (the present incorporators), and the capital stock of the company shall be issued and apportioned in the ratio arranged between them, and in the shares to be determined upon.

Head office. Annual meeting.

3. The head office of the company shall be in the city of Montreal. The annual general meeting of shareholders shall be held on the third Tuesday in September of each year.

Board of directors. Quorum.

4. The board of directors shall consist of five members, of whom a majority shall form a quorum, and those residing abroad may vote by proxy. The persons named in section 1 are hereby constituted provisional directors, and shall remain in office until replaced at the first meeting of the company.

Provisional directors. Qualification of directors.

A director shall be a shareholder owning not less than fifty shares of the stock and free from any disqualification.

Paid directors.

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

Capital stock and shares.

5. The capital stock of the company shall be three hundred thousand dollars, which shall be divided into shares of one hundred dollars each; and the said shares and each of them are hereby declared fully paid up and unassessable for calls.

All paid up.

Power to construct, &c., certain line of railway, &c. ;

6. The company may construct, acquire, maintain, own and operate, by means of steam, electricity or other motive power, a railway of the standard gauge of four feet eight and one half inches, with single or double tracks, and statutory extensions, between a point in or near the village of St. Gabriel de Brandon, in the county of Berthier, and a point of junction with the Canadian Pacific Railway within the parish of St. Felix de Valois, in the county of Joliette, in the Province of Quebec; and especially own, maintain

and operate the line of railway heretofore known as the Montreal and Lake Maskinongé Railway, which property is merged, absorbed and incorporated in this charter and undertaking, the whole making a length of about fifteen miles.

Operate Montreal and Lake Maskinongé Railway.

7. The company may make and issue bonds or debentures, not exceeding in the whole twenty thousand dollars per mile of single track of its railway, extensions, branches and sidings, constructed or under contract to be constructed, and may secure such bonds or debentures in the manner provided by the provisions of the Revised Statutes respecting railways.

Power to issue bonds, &c.

8. The company may enter into an agreement with the Canadian Pacific Railway Company or the Great Northern Railway Company of Canada or any other railway company, for conveying or leasing to any of such companies the railway of the company hereby incorporated, in whole or in part, or any property, rights or powers acquired under this act, or for an amalgamation with either such company on such terms and conditions as to the directors seem fit ; provided such agreement has been approved by two-thirds of the votes at a special meeting of shareholders called for the purpose, whereat two-thirds in value of the stock is present or represented, and after such agreement has received the sanction of the Lieutenant-Governor in council.

Company may enter into agreement with certain railway company to lease, &c., road, &c.

Proviso.

9. Within sixty days after assent has been given to this act, a meeting shall be convened by the trustees upon two weeks' notice in the *Quebec Official Gazette*,—and such persons or shareholders as may be submitted in a list prepared by the trustees for the purpose and laid on the table at said meeting (and which list shall contain the names of every bond and coupon holder), shall proceed to the election of directors and the transaction of business generally ; the said list constituting the inventory of shareholders at the initial meeting of the company, the number of shares appertaining to each to be in the ratio of interest fixed by the trustees ; and thereupon the company shall be deemed to be organized, and, without any other formality, the said Montreal and Lake Maskinongé Railway, with all and singular the property, real and personal, moveable and immoveable appertaining thereto or connected therewith, including all leases and rights of every nature, shall be vested absolutely in the company ; and the said trust shall *ipso facto* cease and be determined, and the trustees shall be absolutely discharged of and from the said trust, and thenceforth the said bonds and interest coupons due or to become due thereon shall be held to have been paid and satisfied ; and all the

Meeting to be called by trustees within certain delay.

Who are then to be considered shareholders.

Election of directors.

Company thereafter to be organized, &c.

Corporate powers thereof, &c.

rights, powers or franchises vested in the trustees and heretofore possessed or enjoyed by said Montreal and Lake Maskinongé Railway Company, or which could have been exercised by either of them, shall be vested in and enjoyed by the company now incorporated as fully and perfectly as if conferred by this act.

Transaction of business pending meeting. Interpretation.

The affairs of the company pending this meeting shall be administered and its powers exercised by the trustees.

10. This act shall in no way affect any suit at law now pending nor invalidate any contract now existing to which the trustees are a party, nor take away from the creditors of the Montreal and Lake Maskinongé Railway their recourse against the latter company or its shareholders; but, in respect to all such suits, contracts and quasi-contracts, the company shall stand in the place and stead of the trustees and be held to have assumed all their rights and liabilities; and all rights, actions or remedies which could be urged or enforced against the trustees may thenceforth be urged and enforced with equal validity against the company, and against the company only.

Coming into force.

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

CHAP. 57

An Act to amend the charter of the Wolfe, Megantic and Lotbinière Railway Company

[Assented to 20th May, 1905]

Preamble.

WHEREAS the persons hereinafter mentioned have, by petition, prayed for certain amendments to the act incorporating the Wolfe, Megantic and Lotbinière Railway Company, and whereas it is expedient to grant their prayer;

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

1 Edward VII, c. 64, s. 1, replaced, Persons incorporated.

1. Section 1 of the act 1 Edward VII, chapter 64, is replaced by the following:

“**1.** François Théodore Savoie, of the village of Plessisville, member of the House of Commons; Charles William Campbell, retired farmer, of the village of Inverness; Samuel Jamieson, farmer, of the township of Inverness;