

certain
amount, sa-
ving vested
rights.

issue debentures to an amount not exceeding seventy-five per cent of its capital stock, in one or more series, and may secure them by transferring to trustees the whole or such portion of the assets or property of the company as may be deemed expedient.

Shares to be
considered as
having been
issued subject
to payment
in cash, &c.

8. All shares of the company shall be considered as having been issued and held subject to the payment of their total amount in cash, unless it be otherwise agreed upon or determined by a written contract filed with the Provincial Secretary at the time of or before the issue of such shares.

Issue of paid
up shares for
certain pur-
poses.

9. The directors may issue paid up and unassessable shares of the capital stock of the company in payment of the whole or any of the undertakings, moveable or immoveable property, rights and powers or franchises which the company may acquire under this act.

Fruit, &c.,
trees not to
be cut down.

10. The company shall not cut down or mutilate any fruit or ornamental trees, except in case of necessity and upon payment of the damages caused.

Vested rights
not affected.

11. Nothing contained in this act shall affect the vested rights conferred upon or possessed by any person or company.

Coming into
force.

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

CHAP. 90

An Act to incorporate the St. George Electric Company

[Assented to 25th April, 1900.]

Preamble.

WHEREAS a petition has been presented by the persons hereinafter mentioned, praying for the incorporation of a company for the purpose of producing electricity and supplying heat, light and motive power, as well as for a telephone and tramway service; 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.

1. Joseph Gagnon, Georges Cloutier, Ulric Marcotte, Moise Poulin, Arthur Godbout, M.P.P., all of St. George, Beauce; Joseph Godbout, Senator, Philippe Angers, N.P., both of St.

François, Beauce ; Joseph Elie dit Breton, Irénée Bélanger, both of St. Côte, county of Beauce ; Henri S. Béland, M.P. of St. Joseph, county of Beauce ; Napoléon P. Tanguay, of Weedon, county of Wolfe ; Eugène Roberge, of Lambton, county of Beauce ; Alfred Girard, M.P.P., of Marieville, county of Rouville ; Israel L. Lafleur, Montreal ; Joseph Demers, of Kingville, county of Megantic ; Donat O. Denault, of Sherbrooke, and such other persons as shall become members of the company hereby incorporated, are constituted a corporation under the name of the "St. George Electric Company."

2. The head office of the company shall be at St. George, in the county of Beauce, but may be changed for the convenience of the company, on the decision of a majority of the regular directors, and Napoléon P. Tanguay, Alfred Girard, M.P.P., Eugène Roberge, Henri S. Béland, M.P., Arthur Godbout, M.P.P., aforesaid, shall be the provisional directors of the company and shall remain in office until the first election of directors.

Head office and change thereof.
Provisional directors.
Their term of office.

3. The first general meeting of the shareholders shall take place on such day as shall be designated by the provisional directors within twelve months following the coming into force of this act, and the subsequent annual meetings shall be held in each following year, on such day, at such place, and at such hour as may be indicated by the by-laws of the company, or by the directors in the absence of by-laws.

First general meeting of shareholders when and where to be held.

4. At such first meeting and at the subsequent annual meetings, five directors shall be elected, who shall choose from amongst their number a president ; three directors shall form a quorum of the board, and may exercise all the powers conferred upon the directors and with which they are vested.

Election of directors.
President, &c.
Quorum.

5. The capital stock of the company shall be five hundred thousand dollars, divided into shares of one hundred dollars each, and it may be increased with the consent of two-thirds in value of the shareholders.

Capital stock and shares.
Increase of capital.

6. The company may issue preferred stock to an amount not exceeding one hundred and fifty thousand dollars of its capital stock, in one or more series, and bearing interest not exceeding six per cent.

Issue of preferred shares.

The interest on its preferred stock shall be cumulative, that is to say, that, before any interest is paid to the holders of ordinary shares, the holders of preferred stock must have received all the interest due them, with the arrears thereof.

Interest thereon cumulative.

Power to borrow and issue bonds.

7. The company may borrow, for its purposes, to the extent of one hundred thousand dollars, at a rate of interest not exceeding five per cent. and for such period as may be deemed necessary ; and it may issue, under the hand of the president and the seal of the company, bonds or debentures in amounts of not less than one hundred dollars, countersigned by the secretary, for the amounts so borrowed, payable to bearer in this province or elsewhere.

Payment of calls upon shares.

8. The shareholders of the company shall be bound to pay the amount of their subscriptions according to the calls made, from time to time, by the directors ; but the directors shall be bound to make such calls only at such times and in such manner as they may deem expedient for the purposes of the company.

Power to manufacture, &c., electricity, &c. ;

To establish tariff for supply of electricity, &c.

9. The company may manufacture, at Grand Falls on the Chaudière river, situated in the parish of St. George in the county of Beauce, purchase or otherwise acquire or in any manner dispose of electricity, light, and motive power, as well as all kinds of apparatus and articles connected with such industry ; establish a tariff and collect the tolls therein prescribed for such supply of electricity as it may furnish either for lighting, heating, or motive power, or for a telephone, or for running electric cars or boats, or for the sale and hire of any machinery or other electrical apparatus.

Municipal councils may take shares in and otherwise aid company.

10. It shall be lawful for any municipal corporation to subscribe to the company's stock, or to grant it such bonuses, loans, advances, privileges and exemptions as may be deemed advisable by the council of such municipal corporation, provided the by-law to that effect be approved by the majority in number and value of the electors who are owners of real estate and be ratified by the Lieutenant-Governor in council, except as regards privileges and exemptions.

Power to acquire lands, &c., in certain territory.

11. The company may, as regards the territory mentioned in sections 13, 14 and 15, acquire by purchase, lease or otherwise, the properties, lands, and water-powers which may be necessary for the purposes of its business.

Power to exercise, &c., franchise of other companies purchased, &c., by company.

12. The company may exercise the franchises and rights conferred by the charter of any water-power and electric company within the limits of the territory mentioned in section 15, whose business it may acquire by lease or contract, and shall have the right to amalgamate with any other company on such terms as may be agreed upon and set forth in a notarial deed which shall be deposited in the office of the Provincial Secretary.

13. The company may, at any place which it may deem necessary from the company's works situated at the Grand Falls of the Chaudière river, in the parish of St. George, county of Beauce, to the places where the electricity is to be consumed and mentioned in section 15, lay its wires, pipes or conduits, including poles, piers or abutments for receiving or supporting the cables or wires conducting electricity or the telephone along or across public lands, or across any non-navigable stream; establish its wires under and above public roads, streets, lanes, bridges and non-navigable rivers, provided they be not erected so as to inconvenience the public using the said roads, bridges or banks, nor prevent access to any houses or other buildings erected in the vicinity, or interfere with navigation on the said waters, and provided the company shall in nowise impede public traffic or the use of streets, lanes, or public roads, the whole with the consent of the municipalities interested, and provided the company be responsible for all damages caused by it. The streets and public roads shall in all cases be replaced in the condition that they previously were by the company and at its expense.

Power to erect poles, &c., upon streets, &c.

Consent required.

Streets, &c., to be replaced by and at expense of company.

14. The company may, for the purpose of maintaining the capacity of its water-powers, erect dams on the streams serving as discharges for the lakes hereinafter mentioned in order to utilize the waters of lakes aux Originaux, Trois Milles, aux Rats, Drolet, aux Coudres, and des Iles, situate on tributaries of the Chaudière river and flowing by the company's water-powers; provided that nothing in this act can in any manner affect the rights possessed under the common law.

Power to dam certain waters, &c.

15. The company, for the purpose of supplying electricity for light, heat and motive power to the places along its lines, may erect a first electric line from its works to Ste Marie, Beauce, passing by the villages of St. George, St. François, St. Joseph and Beauce Junction; a second electric line from the said works to St. Côte; a third electric line from the said works to Megantic village in the county of Lake Megantic; finally a fourth electric line from the same works or from St. François de Beauce, passing through St. Ephrem de Tring, East Broughton Mines to Thetford Mines, where the company may amalgamate with the St. Francis Water Power Company; and may, moreover, build a line of electric tramway from Lake Megantic to Ste. Marie in the county of Beauce; but the work of construction of the electric tramway shall not be commenced until ten thousand dollars of the subscribed capital shall have been paid up.

Power to erect, &c., certain electric lines, &c., through certain territory.

Power to sell,
&c., surplus
water, &c.

16. The company may employ, sell or assign or lease the surplus water, derived from its canals, flumes and dams, which it cannot use and which may be used for supplying motive power to the machinery in mills, warehouses and factories; it may also purchase, acquire, hold and possess the lands situated along its water-powers, as well as its electric lines, and sell or dispose of the same and lease them, upon such terms and conditions as may be expedient.

Power to
acquire, &c.,
lands.

Company's
property not
liable for rent
of premises
occupied by
third persons,
&c.

17. The wires supplying the lamps for producing light or the apparatus for producing heat or supplying motive power, as well as the connecting lines of the company, the meters, lamps, apparatus of all kinds and other property whatsoever of the company, shall not be security for the payment of rent, nor can they be seized or pledged in any manner by the possessor or owner of a house in which they may be, nor can they be in any manner pledged to any person as security for the debts of another person to whom or for whose use or for the use of whose house or other buildings they have been furnished by the company, notwithstanding the apparent and actual possession thereof by such person.

Certain act to
apply.

18. The provisions of the Joint Stock Companies' General Clauses' Act shall apply to this act and form part thereof, save in so far as they may be contradictory to or inconsistent with the provisions of this act.

Certain other
acts also
apply for cer-
tain purposes.

19. All the provisions of the Revised Statutes respecting railways, as regards the right of expropriation, are incorporated in the present act; but only for the purposes of the construction and operation of the electric tramway from Lake Megantic to Ste. Marie mentioned in section 15.

Commence-
ment and
completion of
tramways.

20. The tramway, the construction whereof is hereby authorized, shall be commenced within three years and be completed within six years from the passing of this act.

Coming into
force.

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