

sum not exceeding sixty thousand dollars, at a rate of interest not exceeding five per cent. per annum, with a sinking fund."

2. Section 2 of the said act is repealed.

Id., s. 2, repealed.

3. Section 3 of the said act is replaced by the following :

Id., s. 3, replaced.

"3. To secure the repayment of the said sum so borrowed, with interest and sinking fund, the said trustees are authorized to assess and levy, on the freehold proprietors of the said parish of St. Jérôme, the above mentioned amounts, interest and sinking fund required, on the terms and within the delays aforesaid, and to proceed to have the valuation made of the properties and real estate situate in the said parish of St. Jérôme, if they deem expedient."

Assessment authorized to secure repayment of moneys borrowed.

4. The present act legalizes, confirms and renders valid, to all intents and purposes whatsoever, any issue of debentures made in virtue of the act 60 Victoria, chapter 71, and in particular the debentures which have been issued and signed on the 2nd July, 1897.

Certain issues of debentures, &c., legalized.

The present act also legalizes, confirms and renders valid any valuation that the said trustees may have made, before the coming into force of this act, of the properties or real estate situate in the said four municipalities constituting the parish of St. Jérôme.

Valuation heretofore made rendered valid.

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

Coming into force.

CAP. LXIV

An Act to incorporate the Chaudière Valley Railway Company

[Assented to 15th January, 1898]

WHEREAS the undermentioned persons have, by their petition, represented :

Preamble.

That it is in the interest of the district of Quebec, and the district of Beauce, that a railway be built and put in operation to connect the projected bridge over the river St. Lawrence, near the city of Quebec, with a point in the vicinity of Scott's Junction in the district of Beauce, with a deep water terminus, in or near the town of Levis, in the county of Levis ;

That a railway running along the Chaudière river, and connecting the said points would be of great advantage for the development of that portion of the Province ;

Whereas John Breakey, lumber merchant and president of the Quebec Bank, residing in the city of Quebec, Colin Cathcart Breakey, gentleman, of Quebec, George Breakey, merchant, of the parish St. Jean Chrysostôme, in the county of Levis, Denaston Breakey, agent, of the city of Quebec, and Harold Breakey, gentleman, of the city of Quebec, have prayed for the passing of an act constituting them a body politic and corporate under the name of The Chaudière Valley Railway Company, for the purpose of constructing and putting the said railway in operation, and whereas it is expedient to grant their prayer ;

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

INCORPORATION OF THE COMPANY—ITS OBJECT

- | | |
|---|--|
| Persons incorporated. | <p>1. The said John Breakey, Colin Cathcart Breakey, George Breakey, Denaston Breakey and Harold Breakey are hereby constituted a body politic and corporate under the name of "The Chaudière Valley Railway Company" for the purpose of constructing and putting in operation a railway from a point in connection with the projected bridge over the river St. Lawrence near the city of Quebec, and thence along the Chaudière river from the mouth of the said river either on one side or on the other, and in such manner as to include and comprise that section of railway, six miles in length, already built and actually run by the said John Breakey, to a point in the vicinity of Scott's Junction, with the necessary powers to connect with or cross the road of the Quebec Central Railway, at or near Scott's Junction, and other railway lines, subject as regards such crossings or connections with railways to the previous fulfilment of the formalities required by the federal laws.</p> |
| Name. | |
| Purposes of incorporation. | |
| Deep water terminus at Levis, and railway line, &c. | |
| Head office of company. | <p>2. The company shall further have power to build a suitable terminus at deep water, in or near the town of Levis, in the county of Levis, and for such purpose to build its line and carry its railway from the banks of the Chaudière river through the parishes of St. Romuald, St. Telesphore, and St. David and the town of Levis, the whole in so far as this Legislature may grant such powers.</p> |
| First directors. | |
| Quorum, | <p>3. The head office of the company shall be in the city of Quebec in the Province of Quebec.</p> <p>4. The first directors of the company shall be the said John Breakey, Denaston Breakey and George Breakey, which directors all reside in Canada and are British subjects. Two of them shall constitute a quorum.</p> |

5. All other persons who shall become shareholders of the company shall form part of the corporation hereby constituted. Other members of corporation.

6. The company may likewise locate, construct and run other branches from all or each of the points aforesaid, and from any other point it may deem expedient on its railway or branches to facilitate the working of the main line ; such branches shall not exceed six miles in length from the main line. Power to locate, &c., branches.

7. The company has also power to construct the bridges required for its railway over any river, at such points as it may deem expedient, and make such bridges suitable for the passage of horses, vehicles and foot-passengers. Power to build, &c., bridges.

8. It is further authorized to construct and work the telegraph and telephone lines required for the working of the said railway. Power to build, &c., telegraph and telephone lines.

CAPITAL STOCK—INSTALMENTS

9. The capital stock of the company shall be one hundred and fifty thousand dollars divided into fifteen hundred shares of one hundred dollars each. Capital stock. Shares.

Such capital may be increased, from time to time, by a vote of the majority in value of the shareholders present in person or represented by proxy, at any meeting convened for that purpose. Increase thereof.

10. As soon as the sum of twenty-five thousand dollars shall have been subscribed and five thousand dollars paid on account of such stock, the company may commence its operations and the directors or the majority thereof shall call the first general meeting of the shareholders, at the head office of the company when they deem it expedient, after notice given by registered letter to each shareholder, at least eight days beforehand. When works may be commenced.

11. The directors may, at any time, make calls upon the shareholders for such instalments as they may deem expedient. Calls.

However, no instalment called for shall exceed ten per cent. of the capital subscribed, and the instalment cannot be exacted unless a notice has been sent by mail by registered letter to each shareholder, at least one month before the same is payable. Limit of calls.

12. The first provisional directors shall remain in office until the first election of directors which shall be held under this act. Term of office of first directors.

Powers of first directors.

They have power, immediately after the sanction of this act, to fill vacancies occurring on the board, to open stock books, to obtain subscriptions to the capital stock of the company, to call up instalments on stock, and to have plans and surveys made in order to commence and continue the construction of the said railway.

BOARD OF DIRECTORS

Composition of permanent board.

13. The board of directors shall, from and after the first election of directors held under this act, consist of seven directors, elected as provided in the foregoing articles.

Annual meeting for election of directors.

14. The general meeting of the shareholders, for the purpose of electing the directors, shall be held, each year, on the second Tuesday of September, at the head office of the company, at the hour indicated in the notice calling such meeting; which notice shall be sent by registered letter to the address of each shareholder, as entered in the stock book of the company and mailed at least fifteen days before the meeting.

Notice therefor.

First meeting.

The first general meeting of the shareholders for the election of directors shall be held on the second Tuesday of September, after the coming into force of this act.

If meeting not held.

15. The fact of the meeting not having been held shall not have the effect of dissolving the company.

Term of office of directors when to cease.

The directors in office shall, in such case, hold office until they have been replaced at a subsequent meeting convened at any time in the same manner as the annual meeting.

Number and quorum of directors.

16. The board of directors shall consist of seven, elected under article 14.

Four directors shall constitute a quorum.

President and vice-president.

They shall select from amongst their number a president and vice-president.

Qualification of directors.

17. No one can be elected or appointed a director unless he holds, in his own name, at least ten shares of the capital stock of the company and has paid up all calls thereon.

Powers of directors as to vacancies.

18. The directors or the majority of them may fill vacancies which arise on the board, through death or resignation, by selecting duly qualified shareholders to fill such vacancies.

Term of office of replacing directors.

The directors so appointed shall remain in office until the date of the following general election.

Paid directors, &c.

19. The directors may appoint one or more of their number as paid director or directors, subject to ratification by the shareholders at a general meeting held immediately after such appointment, duly called for the purpose.

POWERS OF THE COMPANY

20. The company may :

1. Acquire, receive and hold lands for obtaining supplies of gravel, stone, and earth required for the works, stations, freight sheds and other purposes, and sell and alienate such lands or any portion thereof when it no longer needs the same ;

Company may :
Acquire, &c. lands for railway, &c.

2. Acquire, receive and hold lands for erecting freight sheds, docks, stations, workshops and offices, and erect any other buildings, thereon, and dispose of any property connected therewith, when it no longer requires the same.

Acquire, &c., lands for freight sheds, &c. ;

21. It may sell, lease, and hypothecate all lands and other property belonging to it, which are no longer required for its road.

Sale of lands not required.

22. It may also mortgage or pledge the bonds which it is hereby authorized to issue for the construction of its railway or otherwise.

Power to mortgage and pledge bonds, &c.

23. The company may make, endorse, draw and accept notes to order and bills of exchange of not less than one hundred dollars each.

Power to make, &c., promissory notes.

Such notes or bills of exchange made, drawn, accepted or endorsed by the president or vice-president or any other officer thereunto authorized by the by-laws of the company and countersigned by the secretary, shall bind the company.

Notes, &c., binding on company.

24. Every note or bill of exchange, fulfilling such conditions shall be deemed to have been duly executed with the required authorization until the contrary be proved ; and in no case shall it be necessary to affix the seal of the company to such notes and bills of exchange.

Notes to be presumed as lawfully executed.
Seal not necessary.

25. The president, vice-president, secretary or other officer of the company thereunto authorized shall not incur any personal responsibility with respect to such notes and bills of exchange which fulfil the conditions above required.

Officers signing incur no personal responsibility.

AGREEMENTS WITH OTHER COMPANIES

26. The company may amalgamate with any other railway company whose line may be crossed by the railway of the company or its branches or which the latter may join or unite with.

Power to amalgamate.

27. The company is authorized to enter into agreements with other railway companies :

Power to enter into certain agreements for :
Passage of cars ;

1. For the passage of its cars and running of its trains over any line of railway which its own line may cross or may

join, as well as for the running of the trains of any other railway company over its own line ;

Acquiring branch lines ;
Facilitating connections ;
Acquiring franchises, &c., of other railways.

2. For acquiring branch lines ;
3. For facilitating connections between its railway and any other ;

4. For acquiring the property, rights, franchises and privileges and rolling stock of other railway companies and for leasing any other railway in whole or in part.

Company may lease or sell, &c., its road, &c.

28. The company is further authorized to make arrangements with any other railway company for the purpose of leasing, selling or transferring the whole of its road and its branches or the whole of its interest in such road, or in any part thereof, to any other railway company on such conditions as the directors may deem expedient.

MISCELLANEOUS PROVISIONS

Equal rights of shareholders.

29. The shareholders of the company, whether they be British subjects or aliens, and whether they reside in Canada or elsewhere, shall have the same rights and privileges.

Their powers.

They may hold shares, vote by reason of such shares and be eligible for office in the company.

Issue of paid-up stock.

30. The directors may issue, as paid up stock, shares in the company, and may allot and hand over such stock, as paid up stock, and the mortgage bonds of the company, in payment of right of way, plant, rolling stock, or material of any kind, and also for the services of employees and contractors of the company.

Issue to be binding on company.

31. Such issue and allotment of stock or bonds shall be binding on the company, and such paid up stock shall be unassessable thereafter for calls.

Municipal corporations may assist company, &c.

32. Notwithstanding any provision to the contrary, or the absence of any provision allowing the same, authority is hereby given to the corporation of any city, town, village, county or parish, or any municipality interested in the construction of the proposed railway, to subscribe for shares in the capital stock of the company or to give sums of money to it gratuitously, either for the purpose of facilitating its preliminary works, or of aiding the construction of the railway, or to grant lands, exemption from taxes or other advantages to the company ; and the councils of these various municipalities are hereby authorized to make such agreements with the company as they may deem useful for the purpose of facilitating and assuring the construction of the said road, the whole, nevertheless, subject to the provisions of article 481 of the Municipal Code or the acts governing the said corporations, as the case may be.

33. All deeds and conveyances of property to the company for the purposes of this act shall, in so far as circumstances permit, in the discretion of the company, be in notarial form or in any other form to the same effect. Form of deeds of conveyance of lands.

34. The company shall pay to the registrar for all fees the sum of fifty cents for each registration. Fee for registration.

35. Such registration shall be deemed valid in law and shall, as regards rights of ownership, servitudes, hypothecs and other real rights, have the same effect as the registration prescribed by the Civil Code. Registration to be deemed valid.

36. The provisions now in force of the railway law of this Province and of its amendments shall apply to the company, except in so far as they may derogate herefrom or be inconsistent herewith. Application of general law.

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

C A P. L X V

An act to amend and consolidate the act incorporating the Chambly Manufacturing Company, 51-52 Victoria, chapter 73, as amended by the act 59 Victoria, chapter 97

[Assented to 15th January, 1898]

WHEREAS the Chambly Manufacturing Company has, by its petition, prayed that its act of incorporation, as amended, be further amended and consolidated, and that its powers be increased; and whereas it is expedient to grant its prayer; Preamble.

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. The acts passed by the Legislature of this Province, 51-52 V., c. 73, 59 V., c. 97, are replaced by the present act. 51-52 V., c. 73, 59 V., c. 97, repealed.

2. The company hereby constituted is substituted to all intents and purposes for that which existed under the acts repealed by the foregoing article, and succeeds to it in all its rights, privileges, powers and obligations, and all its property and assets are hereby vested in this company, and this company shall be held to have assumed all its obligations or liabilities of every nature and kind. Present company substituted to former one, &c.