

powers are necessary ; and the company has prayed for an amendment to its existing charter, granting legislative authority to effect the same ;

Whereas the bondholders and the shareholders of the company have acquiesced in the prayer ; and whereas it is expedient to grant the prayer of the said petition ;

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

1. Upon the coming into force of this act, the directors of the Quebec Central Railway Company shall have the power to make a new issue of "Prior Lien Bonds of the Quebec Central Railway Company," consisting of five hundred bonds of one hundred pounds sterling each, repayable on the same date, and bearing the same rate of interest, and in all respects to be of the same tenor as, and to rank *pari passu* with, the existing three hundred thousand pounds prior lien bonds of the company, with identical mortgage, charge, privilege and lien on the whole undertaking, lands, equipment, tolls and revenues of the company, and having similar priority to all other existing charges, privileges, liens and incumbrances of any nature or kind whatsoever.

Directors authorized to issue additional Prior Lien Bonds.

Tenor of bonds, &c.

The directors may dispose of such bonds upon such terms as to discount and payment as they judge best, but no portion of the proceeds thereof shall be used in payment or partial payment of any existing liability for capital or interest upon the main line bonds, or Chaudière extension bonds, referred to in the act of this Province, 49-50 Victoria, chapter 82, nor in the purchase of the shares of the company.

Disposal of bonds and application of proceeds.

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

Coming into force.

C A P. L X .

An Act to amend the charter of the United Counties Railway Company.

[Assented to 21st December, 1895.]

WHEREAS the United Counties Railway Company has, by petition, prayed for certain amendments to its charter, and 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. Section 4 of the act 51-52 Victoria, chapter 95, is replaced by the following :

51-52 V., c. 95, s. 4, replaced.

Capital stock.
Shares.

Increase
thereof.

Further addi-
tions to capi-
tal.

“4. The capital stock of the company shall be one hundred thousand dollars, divided into shares of one hundred dollars each; but it may be increased, from time to time, to the sum of one million and a half of dollars, by a vote of the majority in value of the shareholders, present or represented by proxy at any meeting convened for such purpose.

2. The shareholders may likewise add to the capital stock of the company the amount of the capital stock of any company whose railway shall be acquired by the said United Counties Railway Company; the amount of the capital stock so added to be in the same proportion to the mileage of the railway so acquired, as the capital stock of the United Counties Railway Company stands to its own railway's mileage.”

Id., s. 11, re-
placed.

Power to bor-
row money
and issue
bonds.

2. Section 11 of the said act is replaced by the following :

“11. The directors of the company, under the authority of the shareholders, to them given at any regular or special meeting of such shareholders, are authorized to borrow, either in Canada or elsewhere, to the amount of twenty-five thousand dollars per mile of railway built by the company and approved of by the Lieutenant-Governor in council, and upon every other line of railway by it acquired as a connection or an extension of its present line, and to issue mortgage bonds bearing the seal of the company and signed by the president or other officer acting as president, or any other officer specially authorized to that effect, and countersigned by the secretary.

Bonds where
and how pay-
able, &c.

These bonds may be payable in such manner and at such places in Canada or elsewhere, and shall bear such rate of interest as the directors may deem expedient; provided no such bonds shall be so issued, unless the company shall have paid and cancelled any bonds by it issued for any loan or advances made to the company, prior to the passing of this act.

How bonds
are to be is-
sued.

Such bonds shall be issued in the manner and subject to the conditions following, namely: the bonds, upon their execution, shall be delivered to one or more trustees, to be appointed by the shareholders of the company in the resolution sanctioning the issue; and, upon the sale of the bonds, the trustees shall apply the proceeds thereof in payment of the legal and valid claims against the company, arising from the construction or equipment of the railway, and any balance shall be paid over to the company.”

Id., s. 17,
amended.

3. Section 17 of the said act is amended by adding the following paragraph thereto :

Company may
acquire cer-
tain charter,
&c.

“2. The company may acquire the charter, privileges and franchises of the East Richelieu Valley Railway Company,

as far as the frontier, and shall have the right, subject to authorization from the competent authorities to build a bridge over the Richelieu river at or near the southern end of the railway above described, between St. Johns and the Provincial line." Bridge over the Richelieu.

4. The first mortgage six per cent. bond, for the sum of one hundred and fifty thousand dollars, issued by the company on the fifteenth day of September, eighteen hundred and ninety-four, is declared a good and valid mortgage bond, and a first mortgage and privileged claim, under the provisions of section 12 of the act 51-52 Victoria, chapter 95, over that part of the company's railway between the city of Saint Hyacinthe and the town of Sorel; and the deed of trust or mortgage, partially executed on the fifteenth of September, eighteen hundred and ninety-four, shall be considered a good and valid deed of mortgage, securing such claim to the same extent and in the same manner as if the same had been fully executed on the fifteenth of September, eighteen hundred and ninety-four, on condition, however, that the said deed of trust shall be regularized by affixing to it the signatures of the contracting parties and of the notary, in the usual form for authentic deeds. Certain mortgage bond declared valid, &c. Proviso.

CAP. LXI.

An Act to incorporate the Brandon and Ste. Emélie de l'Energie Railway Company.

[Assented to 21st December, 1895.]

WHEREAS the construction of a railway, as hereinafter described, would be a great benefit to the public in general, and to the Montreal and Lake Maskinongé Railway, and especially to the counties through which it will pass; and whereas a petition has been presented, praying for the passing of an act to incorporate a company for the construction of such railway; and it is expedient to grant the prayer thereof; Preamble.

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

1. The following persons, viz.: Romulus Mondor, Joseph Brault, Joseph Boucher and Alexander Maxwell, of the parish of St. Damien de Brandon; Cyrille Bellerose, Jean-Baptiste Robitaille, Israël Jubinville and Philippe Belleville, of the parish of Ste. Emélie de l'Energie; Cléophas Beausoleil, Telesphore Michaud, P. E. Archambault and Jean-Baptiste Gouin, of St. Gabriel de Brandon, Persons incorporated.