

CAP. LXIV.

An Act to incorporate the Chateauguay and Northern Railway Company.

[Assented to 12th January, 1895.]

Preamble.

WHEREAS the construction of a railway, as hereinafter set forth, would be of great advantage to the region through which it would pass and the vicinity thereof ; whereas a petition has been presented praying for the passing of an act to incorporate a company authorized to construct and work such railway ; and whereas it is expedient to grant the prayer of such petition ;

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

Certain persons incorporated.

1. A. F. Savaria, merchant and M. P. P., of the town of Waterloo, county of Shefford ; A. P. Cartier, doctor in medicine and M. P. P., of Ste. Madeleine, county of St. Hyacinthe ; Eugène Malo, gentleman ; John Chaffers, advocate, and Pierre Poulin, merchant, all three of the city of Montreal, and such other persons and corporations as may become shareholders of the company hereby incorporated, are constituted a corporation, under the name of "The Chateauguay and Northern Railway Company," and the words : "the company," wherever they occur in this act, shall mean "The Chateauguay and Northern Railway Company" hereby incorporated.

Name.

Head office.

2. The head office of the company shall be in the city of Montreal, but may be changed to any other place, so provided for in any by-law duly adopted at a general or special meeting of the shareholders.

Power to build certain line of railway.

3. The company and its servants shall have full power and authority to lay out, construct and operate a single or double line of railway, of such width and gauge as the company may deem advisable, from any point on the boundary line between the Province of Quebec and the State of New York ; thence northerly to a point in the county of Soulanges ; at which place the said line shall connect with the Montreal Island Belt Line Railway, and shall follow the same route to the Island of Montreal ; thence north-easterly across the island of Montreal, passing in rear of the mountain of Montreal through Hochelaga, and continuing to a point on the Great Northern Railway, in the county of Joliette, or to a point in or near the town of Joliette, passing by or near the town of L'Assomption ;

Branches.

Power is hereby granted to the company to lay out, construct and operate branch lines or extensions from any point

on its main line; provided that,—except for the purpose of Proviso. connecting with other railways,—they do not exceed a length of fifteen miles.

4. The company shall also have power to construct the Bridges. bridges required for its railway and branches over any river at such points as it may deem expedient in the Province of Quebec.

5. The company shall also have power to build such Road may be built in sections. railway and branches in sections and in such order as it may deem proper.

6. The company is authorized to operate its railway and Motive power to be used on road. branches by electricity or other motive power besides steam.

7. The capital stock of the company shall be one million Capital stock and shares. dollars, divided into shares of one hundred dollars each.

8. The said A. F. Savaria, A. P. Cartier, John Chaffers, Eugène Malo and Pierre Poulin, together with such others as shall be chosen by them, shall be and are hereby constituted the provisional board of directors of the company, and shall hold office as such until the directors shall be appointed under the provisions of this act. Provisional board and term of office.

9. The provisional directors shall have power to fill Powers of provisional board. vacancies occurring on the board, open stock books and obtain subscriptions to the capital stock of the company, make calls upon the subscribers, and cause surveys and plans to be made, in order to commence and carry on the works authorized by this act.

10. When and so soon as one-tenth part of the capital When first meeting may be called. stock of the company shall have been subscribed, as aforesaid, and ten per centum thereof paid up, the said directors or a majority of them may call a meeting of the shareholders at such time as they shall think proper, giving at least two Notice therefor. weeks' notice in one or more newspapers published in the city of Montreal.

At such general meeting, the shareholders present in person or represented by proxy shall elect directors in the manner and qualified as hereinafter provided, to constitute the board of directors, and the said directors, so elected, shall hold office until legally replaced. Election of directors thereat.

11. The directors may, at any time, call upon the share- Calls. holders for instalments upon each share, which they or any of them may hold in the capital stock of the company, in such proportion as they may see fit.

Limit of calls and notice.

No such instalment shall exceed ten per cent, and the directors shall give one month's notice of such call in such manner as they may appoint.

Annual general meeting.

Notice therefor.

Notice for special meetings.

Board of directors.

Qualification of directors.

Paid directors.

Executive committee.

Voting by proxy.

Proxy to last one year only.

Company may: Expropriate, &c., lands for railway;

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

Purchase, &c., real estate, &c., and carry

12. The annual general meeting of the shareholders of the company shall be held on the second Wednesday of July of each year, at the time specified in the notice calling the same, which notice shall be given in one or more newspapers published in the city of Montreal, for at least two weeks preceding the date of the meeting.

2. Notice of special meetings shall be given in like manner.

13. The board of directors shall consist of five members; but the number may be increased to nine, upon the adoption of a by-law to that effect, and a majority shall form a quorum.

2. No person shall be a director unless he is a shareholder owning, in his own right, twenty shares in the capital stock of the company, and has paid up all calls thereon.

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

4. The directors may annually appoint from among themselves an executive committee, for such purposes and with such powers and duties as the directors determine by by-law, and the president shall be *ex officio* a member of such committee.

5. Unless otherwise provided by the company's by-laws, the directors may act and vote by proxy, such proxy to be held by a director only, no director having power to hold more than two such proxies; nor shall any meeting of directors be competent to transact business, unless, at least three directors are present in person.

6. No appointment of a proxy to vote at any meeting of the directors shall be valid for that purpose, unless it has been made or renewed in writing within one year next preceding the time of such meeting.

14. The company may:

1. Expropriate, 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;

2. Acquire, receive and hold lands for erecting freight sheds, elevators, docks, stations, workshops and offices, and erect any buildings thereon;

3. Purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property, and any rights,

privileges, water-powers and easements which may be necessary for its business, and lease, alienate and otherwise dispose of and hypothecate the same, in favour of trustees, or otherwise; establish, maintain and improve dams, piers and channels; provide electricity for the purposes of its enterprise for its own use only; develop water-power in the waters adjoining or surrounding the island of Montreal, subject to the jurisdiction of the Legislature; take and hold shares in other corporations, and sell and dispose of the same; amalgamate with any other company having objects altogether or in part similar; purchase or otherwise acquire any patents of invention, and use and manufacture or dispose of the same; and also construct, equip, work and maintain telegraph and telephone lines. It shall have and enjoy all the rights, powers, privileges and immunities essential and appertaining to the construction and maintenance of the said lines, and may establish offices for the transmission of messages for the public; and, for the purpose of erecting and working such telegraph and telephone lines, the company may enter into a contract or contracts with any other company or companies.

on certain industries;

Construct telegraph and telephone lines;

15. It may also mortgage or pledge the bonds which it is hereby authorized to issue for the construction of the railway, branches and extensions, and other works authorized by this act.

Mortgage, &c., its bonds.

16. The directors of the company are authorized to borrow, in Canada or elsewhere, all moneys required to construct, complete, maintain and work its railway, branches and extensions, and other works authorized by this act, and to issue mortgage bonds, bearing the seal of the company and signed by the president or vice-president, and countersigned by the secretary, which mortgage bonds shall not exceed thirty thousand dollars per mile of single track of the railway, branches and extensions.

Power to borrow money and issue mortgage bonds.

Amount limited.

17. All bonds, debentures, mortgages and other securities authorized by this act, as well as their coupons and certificates of interest due, may respectively be made payable to bearer; and, in such case, they shall be transferable by simple delivery, and the holder may sue for the recovery thereof in his own name.

Bonds may be payable to bearer, &c.

Transfer in such case.

18. The company shall have power to secure its said mortgage bonds in favor of any company, corporation, bank or person, whether such person be a member of the board of the company or not, with the sanction of a majority of the shareholders, expressed in a resolution passed at a general or special meeting duly convened therefor,

Power to grant mortgage securing bonds.

Deed what to contain.

19. Such deeds shall contain a description of the property mortgaged, the condition agreed upon as to the payment of the bonds which they are intended to secure; they shall mention the rate of interest, and specify the recourse of the bondholders or their trustees, as well as the method of exercising the same, in default of payment of the said bonds or coupons; they may further contain stipulations as to forfeiture of rights and fines and penalties, in default of payment; and they shall generally provide for the maintenance of all obligations stipulated by the company in favor of all bondholders, so as to render every security given valid and obligatory.

Registration of bonds not required.

20. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage or privilege, purporting to appertain to, or be created by, any bond issued, or mortgage deed executed under the provisions of this act, that such bond or deed should be registered in any manner or in any place whatever; a copy of any such mortgage deed, or agreement, certified to be a true copy by the secretary, shall be received as *prima facie* evidence of the original in all courts of justice, without proof of the signatures or seal upon such original.

Copy of deed *prima facie* evidence.

Power to make, &c., promissory notes.

21. The company may make, draw, endorse and accept notes to order and bills of exchange; and every such note or bill of exchange made, drawn, accepted or endorsed by the president or vice-president, or other officer authorized by the by-laws of the company, shall be binding on the company, and every such 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.

Power to amalgamate.

22. The company may amalgamate with any other railway company.

Power to enter into certain agreements.

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

1. For the passage of its cars and running of its trains over any line of railway which its own line may cross or join, as well as for the running of the trains of any other railway over its own line ;

2. For facilitating connections between its railway and any other ;

3. For acquiring the property, powers, rights, franchises and privileges, and rolling stock of other railway companies, and for leasing any other railway or any part thereof.

24. The company is further authorized to make agreements with any other railway company for leasing, selling or transferring the whole of its railway, branches, extensions, rights, franchises and privileges, or any part thereof, to such other railway company, on such conditions as the company deems expedient.

Power to lease, &c., railway, &c.

25. The company may enter into arrangements with any other telegraph or telephone company for the exchange and transmission of messages, or for the working, in whole or in part, of the lines of the company.

Powers as to telegraph and telephone lines.

26. The company shall have power and authority to erect and maintain docks, dock-yards, wharves, slips, piers, warehouses and elevators, at any point on or in connection with the said railway and branches, and at all the termini thereof on navigable waters, for the convenience and accommodation of vessels; and to acquire, own, hold, charter, work and run steam and other vessels, for cargo and passengers, upon any navigable waters to or with which the said railway, branches or extensions may reach or connect within the limits of the Province of Quebec.

Power to erect docks, &c.

27. All shareholders in the company, whether British subjects or aliens, or resident in Canada or elsewhere, shall have equal rights to hold stock in the company and to vote on the same, and shall be eligible to office in the company.

Rights of shareholders as to voting, &c.

28. The directors may make and issue, as paid-up stock, shares in the company, whether subscribed for or not, and may allot and hand over such stock as paid-up stock, and the mortgage bonds of the company in payment for right of way, plant, rolling stock or materials of any kind, and also for the services of contractors and employees; and may also allot and hand over such shares of stock to the creditors of the company, whether such creditors are shareholders or directors of the company or not, in payment for any indebtedness of the company; and such issue and allotment of stock shall be binding on the company, and such stock shall not be assessable for calls.

Issue of paid-up-stock.

29. The railway shall be completed within five years from the sanction of this act.

Completion of railway.