

Witness	hand and seal
at this day	
of one thousand eight hundred	
and	
Signed, sealed and delivered	
in the presence of	A. B.
C. D.	
E. F.	(L. S.)

CAP. XCIV.

An Act to incorporate the Plessisville and Black Lake
Railway Company.

[Assented to 30th December, 1890.]

WHEREAS a petition has been presented praying for the passing of an act to incorporate a company organized for the purpose of constructing and working a railway, as hereinafter set forth, and it is expedient to grant such petition ;

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

TITLE I.

ORGANIZATION OF THE COMPANY.

1. The Honourable N. C. Cormier, of the village of Plessisville, merchant and member of the Legislative Council of Quebec, François Théodore Savoie, of the same place, manufacturer, the Honourable François Langelier, advocate and member of the House of Commons of Canada, Edouard Hypolite Laliberté, member of the Legislative Assembly of Quebec, Joseph Alfred Savoie, merchant, of Plessisville, and Francis Hector Bignell, of St. Vital de Lambton, together with such other persons as may hereafter become shareholders of the company hereby organized, are constituted a corporation, under the name of "The Plessisville and Black Lake Railway Company."

2. The head office of the company shall be in the said ^{Head office.} village of Plessisville ; but it may be established in any other place in the Province of Quebec by a resolution of the directors.

3. The company is vested with all necessary powers for laying out, building and working a line of railway with a gauge of four feet, eight and one half inches, from Power to build, &c., certain line of railway.

some point in the vicinity of Black Lake, in the county of Megantic, in any practical direction to the Grand Trunk Railway, in the village of Plessisville aforesaid.

Capital stock. **4.** The capital stock of the company is two hundred Shares. thousand dollars, divided into shares of one hundred dollars each.

TITLE II.

DIRECTORS—MEETINGS OF SHAREHOLDERS.

SECTION I.

PROVISIONAL DIRECTORS.

Provisional directors. **5.** The persons mentioned in article 1 are constituted the provisional directors of the company, and shall remain Term of office. in office until the election of their successors in accordance with article 10.

Powers of provisional directors. **6.** The provisional directors and their successors may open stock-books and obtain subscriptions to the capital stock of the company ; call in instalments on shares and compel payment of the same ; issue debentures as hereby authorized ; and commence and continue the construction and works of the said railway.

SECTION II.

MEETINGS OF SHAREHOLDERS.

First meeting. **7.** The first meeting of the shareholders shall be held on the first Monday of May next (1891). Notice therefor. It shall be called by a notice inserted during two consecutive weeks in a French and in an English newspaper published in the city of Quebec.

Annual meeting. **8.** The annual meeting of the shareholders shall be held on the first Monday of September in each year.

Calling of annual and other meetings. **9.** Every annual and every special meeting shall be called for the hour, at the place and in the manner prescribed by the by-laws.

SECTION III.

BOARD OF DIRECTORS.

Election of directors. **10.** At the first meeting and at the annual meetings, the shareholders shall elect seven or any other number of

persons determined by a by-law passed by the shareholders, to be the directors of the company.

No one shall be elected a director unless he is the holder of ten shares of the capital-stock of the company and has paid all the calls thereon. Qualification of directors.

11. The majority of the directors shall constitute a Quorum. quorum of the board.

12. The board of directors may pay a salary to one or more of the directors. Salaried directors.

TITLE III.

POWERS OF THE COMPANY.

SECTION I.

SALE AND LEASING OF THE LINE.

13. The directors have power to sell or lease, before or after the completion of the road, to any other railway company, the rights, franchises and privileges of the company hereby incorporated, as well as its line and property. Power of directors to sell or lease road, &c.

Nevertheless, they shall exercise such power only after being thereunto authorized by a resolution adopted at a special meeting, convened expressly for such purpose, and the object whereof shall be set forth in the notice convening such meeting; at which shall be present, in person or represented by proxy, shareholders who have paid up all calls due on their shares and who represent at least two thirds of the capital subscribed. Resolution giving authority, required.

SECTION II.

ISSUE OF DEBENTURES, NOTES AND OTHER SECURITIES.

14. The directors may issue debentures to the extent of twenty thousand dollars per mile of the said road and its branches. Debentures may be issued to certain amount.

But they shall not have power to make such issue until they have been thereunto authorized in the manner prescribed in the preceding article. Authorization required.

15. Such debentures shall be of one hundred dollars each. Amount of each debentures.

They shall be signed by the president or vice-president of the company and countersigned by the secretary. Signature thereto.

The signatures may be affixed by means of a seal or stamp. How affixed.

Power to sell debentures, &c.

16. The directors are authorized to sell such debentures and receive the proceeds thereof or pledge the same as security for advances made to the company in carrying out its undertaking.

Replacing of debentures.

17. They may, whenever they deem advisable, withdraw from circulation the debentures which they have issued and replace them by others to the same amount.

Debentures may be secured by mortgage.

18. They may secure such debentures by a mortgage upon the whole or a portion of the property and effects of the company, or upon its revenues, or upon both its property and revenues.

To whom to be given.

19. Such mortgage shall be given, either in favour of a bank or other financial corporation or of any person who purchases the debentures, or in favour of a trustee, who shall keep them for the holders thereof, after they have been sold, or for the company before they are sold.

Rights of debenture holders as shareholders in event of failure to pay.

20. In the event of the company failing to pay at maturity the capital of or interest on such debentures, the holders thereof, while retaining the rights they possess as such debenture holders, shall, *ipso facto*, become shareholders to the amount of the debentures which they own and be entitled to be registered as such in the stock-book of the company.

If holders are paid off, their rights as shareholders to cease.

But each of such unpaid debenture holders shall cease to be a shareholder and be deprived of the right of becoming one by the mere effect of such default of payment, as soon as the company shall pay him the capital of or interest on his debentures, as the case may be.

Registration of debentures.

21. The registration of the mortgage above mentioned is effected by registering at length, in the registry office of the county of Megantic, the deed constituting such mortgage.

When debentures may be issued.

22. The debentures may be issued as soon as the directors shall have selected the line of the company's railway and have deposited a copy of the plan and line adopted in the office of the Commissioner of Public Works of the Province.

Directors may issue notes, &c.

23. The directors may, for the purposes of the company's business, issue notes payable to order or to bearer, and accept bills of exchange, provided the amount of each of such notes or bills be not less than one hundred dollars.

How to be signed.

Such notes and bills shall be signed for the company by the president and secretary and, until proof to the con-

trary, shall be deemed to have been signed with the authorization of the directors.

To be deemed
lawfully
made.

TITLE IV.

MISCELLANEOUS PROVISIONS.

24. The company may give paid-up shares, whether issued or not, in payment of right of way, plant, materials, rolling stock and of the services of the engineers or contractors.

Issue of paid-up stock for certain purposes authorized.

25. The company shall commence its works within three years and complete the same within six years from the sanction of this act.

Commencement and completion of works.

26. The seal of the company is not required to render valid the deeds or contracts to which it may become a party.

Seal not necessary on deeds, &c.

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

Coming into force.

CAP. XCV.

An Act to incorporate "The Ries Electric Traction and Brake Company of Canada."

[Assented to 30th December, 1890.]

WHEREAS the persons hereinafter named have, by their petition, prayed for an act incorporating them, and such other persons as may hereafter become shareholders with them, under the name of "The Ries Electric Traction and Brake Company of Canada" with the powers hereinafter set forth, and it is expedient to grant their prayer;

Preamble

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

1. John M. Denison, of the city of Baltimore, in the State of Maryland, one of the United States of America, Esquire, Norman B. T. Henderson, David H. Henderson and T. B. Pacy, merchants, all three of the city and district of Montreal, together with such other persons as shall become shareholders in the company hereby created, shall be and they are hereby constituted a body politic and corporate, under the name of "The Ries Electric Traction and Brake Company of Canada;" the head office of which company shall be in the city of Montreal.

Certain persons incorporated.

Name.

Head office.