

after having obtained the necessary authorization so to do.

18. The said company shall commence and complete the said road (including the bridge over the Beauharnois canal), within two years from the coming into force of this act; in default of which the charter of the said company shall be void and of no effect. Commencement and completion of works.

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

SCHEDULE A.

DEED OF SALE.

Know all men by these presents that I, A. B. of _____ in consideration of _____ dollars paid to me by the Buisson Point Railway Company, receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the Buisson Point Railway Company, their successors and assigns, all that tract or parcel of land (*here describe the land*) selected and designated by the said company for the purposes of its railway, to have and to hold the said land and premises unto the said Buisson Point Railway Company, their successors and assigns for ever.

Witness my hand at _____, this _____ day of _____ one thousand eight hundred and _____

A. B.

Signed, sealed and delivered }
in presence of

C. D.
E. F.

(L. S.)

CAP. CVII.

An Act to incorporate the Montfort Colonization Railway Company.

[Assented to 2nd April, 1890.]

WHEREAS the construction of a railway, as herein-
after set forth, would be of great advantage to the section of the country through which it would run, as well as the neighborhood thereof; whereas a petition has been presented, praying for the passing of an act to incorporate a company authorized to construct such railway, and it is expedient to grant the prayer of the said petition; Therefore, Her Majesty, by and with the advice Preamble.

and consent of the Legislature of Quebec, enacts as follows:

TITLE I.

INCORPORATION OF THE COMPANY.

Certain persons incorporated.

1. Joseph Brunet, François F. Froideveau, Godfroi Chapleau, Jean D. Porcheron and Edmond Porcheron, together with such other persons and corporations as may, become shareholders in the company hereby incorporated, are constituted a body politic and corporate, under the name of "The Montfort Colonization Railway Company."

Name.

R. S. Q., art. 5125 to 5181, to apply when not inconsistent.

2. The company is subject to the operation of articles 5125 to 5181, inclusively, of the Revised Statutes of the Province of Quebec, relative to railway companies, except where the same may be derogated from or be inconsistent therewith.

Power of company to build certain line of railway and telegraph.

3. The company is vested with all the powers and privileges necessary for laying out, building, putting in operation and working either an ordinary or a narrow gauge railway, and also a telegraph line along the road, from a point on the line of the Canadian Pacific Railway or the Montreal and Occidental Railway either from Lachute, St. Jérôme or St. Sauveur or near the said localities to Montfort, in the township of Wentworth, and for continuing the said railway to a point on the Rivière Rouge, in the township of Arundel.

TITLE II.

CAPITAL STOCK. CALLS.

Capital stock. Shares.

4. The capital stock of the company is five hundred thousand dollars, divided into shares of ten dollars each.

Increase thereof.

5. It may be increased to one million dollars, in accordance with paragraph 19 of article 5132 of the Revised Statutes of the Province of Quebec.

Calls.

6. The directors may, at any time, order such instalments on shares held by the shareholders and to such extent as they may deem advisable.

Amount thereof, and notice therefor.

Provided, however, that none of such instalments shall exceed ten per cent on each share and that a notice of one month shall be given to each shareholder through the post-office.

TITLE III.

PROVISIONAL DIRECTORS.

7. The persons named in the first article of this act are hereby constituted a board of provisional directors of the company, with power to add to their number. Provisional board of directors.

8. Three of them shall constitute a quorum of the board. Quorum.

9. They shall remain in office until the first election of directors under the provisions of this act. Term of office.

10. They have the power to open subscription books and get stock subscribed in the company. Power to open stock books etc.

11. As soon as they have received subscriptions to the amount mentioned in article 14 of this act, they shall convene a meeting of the shareholders for the election of directors as provided in the said article 14. Calling of first meeting for election of directors and when.

TITLE IV.

MEETINGS OF SHAREHOLDERS.

12. The meeting of shareholders for the first election of directors of the company is convened and held according to article 14. How first meeting is to be called.

13. Every subsequent annual or other general meeting shall be convened at the hour, place and manner prescribed by the by-laws. Subsequent meetings.

TITLE V.

DIRECTORS.

14. As soon as they have obtained subscriptions to the amount of forty thousand dollars to the capital stock and ten per cent thereon is paid up, the provisional directors shall call a general meeting of the subscribers to the capital stock, in the city of Montreal, for the purpose of electing the directors of the company. When first meeting is to be called.

Notice of such meeting shall be published during two weeks in two newspapers, published in the city of Montreal, one in the English and the other in the French language, and by registered letter addressed to the said shareholders at least eight days previously. Notice therefor.

15. At such general meeting, the shareholders, who have paid up ten per cent on their shares, shall vote in Voting for directors.

- Number and quorum. person or by proxy for the election of the directors of the company, whose number shall not exceed seven, and three of whom shall form a quorum.
- By-laws. **16.** At the same meeting, the shareholders may pass such by-laws as they may deem expedient.
- Qualification of directors. **17.** No one can be elected or appointed a director unless he holds, in his own name, at least two hundred shares in the capital stock of the company and has paid up all calls upon such shares.

TITLE VI.

POWERS OF THE COMPANY.

- Powers to acquire, etc., and, etc. **18.** The company may receive, accept and hold, for the construction of its railway, all vacant lots of land, all real or personal estate, or sums of money, either as gifts or bonuses, or in payment of capital; and it may alienate such lands and other property and otherwise dispose of the same for the objects in connection with its powers.
- Power to amalgamate. **19.** The company may amalgamate with any other railway company.
- Power to arrange : **20.** It is authorized to enter into arrangements with other railway companies :
 For passage of cars and running of trains; **1.** For the passage of its cars and the running of its trains over any line of railway it may cross or which it may join;
 For branch lines; **2.** For acquiring branch lines ;
 For facilitating connections ; **3.** For facilitating connections between it and any other railway ;
 For acquiring property, etc., of other companies. **4.** For acquiring the property, rights and privileges of other railway companies.
- Power to make arrangements : **21.** It is further authorized to conclude arrangements, either with other railway companies, or with the Government of the Province of Quebec :
 To sell or lease its property, etc; **1.** To sell its railway, in whole or in part, or only its branches, or to lease or make over the use thereof for any period of time whatsoever ;
 To lease another railway, etc ; **2.** To lease or rent, either from another railway company or from the said Government, any railway or portion of a railway or only branches, or the use of any railway or portion of a railway or branches for any period of time whatsoever, in any case ;
 To lease locomotives, tenders, cars, etc. **3.** To lease or rent locomotives, tenders, cars or any rolling stock or moveable property, and enter into contracts to that effect, either with railway companies or with the Government or with private individuals.

22. It may enter into arrangements with railway companies or the said Government, or *vice versa*, or with companies jointly amongst themselves and with the said Government, or *vice versa*, by means of leases, amalgamations, or transfers respecting the use by one or other of such companies or the joint use by it and other railway companies of the projected railway or the said rolling stock, or the said moveable property, in whole or in part, or respecting any other railway, any railway undertaking, or for any object, or any service rendered or to be rendered by such company to any other or to the said Government or *vice versa*.

General powers for leasing, amalgamating, etc.

23. The contracts and agreements mentioned in the two preceding articles must, in order to be valid, be approved and ratified by the majority of the votes of the shareholders of each of the railway companies interested, at a special meeting of the said shareholders convened for the purpose of taking such contracts and agreements into consideration, after a notice given in the manner set forth in paragraph 19 of article 5132 of the Revised Statutes of the Province of Quebec.

Approval of such arrangements by shareholders.

Notice of meeting for such purpose

TITLE VII.

ISSUE OF MORTGAGE BONDS.

24. The directors of the company are authorized to issue mortgage bonds bearing the seal of the company and signed by the president or other officer acting as president and countersigned by the secretary.

Power to issue mortgage bonds.

Notwithstanding paragraph 11 of article 5132 of the Revised Statutes of the Province of Quebec, such bonds shall be payable in the manner, at the places (in Canada or elsewhere), prescribed by the directors, and shall bear such rate of interest as the directors may deem expedient.

When, where and at what rate of interest payable.

25. The directors may issue, sell or pledge such bonds at such prices and upon such terms and conditions as they may deem expedient, for the purpose of raising the amount required to carry on the undertaking.

Issue, etc bonds.

26. No bond shall, however, be issued before an amount of at least forty thousand dollars of the capital stock has been subscribed and ten per cent paid up thereon; and the amount of the bonds issued shall not exceed ten thousand dollars for each completed mile of railway.

When bonds may be issued.

Amount thereof.

27. The bonds, the issue whereof is authorized, shall, without formal registration or transfer, be received and

Bonds to be first claim on property

without registration.

considered as the first claim and privileged debt against the company, its undertaking, tolls and revenues and the moveables and immoveables which it now possesses or may hereafter acquire; and every holder of such bonds shall be deemed an hypothecary creditor as regards such security, *pro rata* with all the other bondholders.

Ranking of bondholders.

Ranking of bonds of several issues.

28. In the event of there being several issues of bonds at various dates, the order of priority of the privilege attached to such bonds shall be established by the date of the issue; bonds bearing an earlier date having priority over those of a subsequent issue.

Bonds and coupons may be made payable to bearer.

29. 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.

Transfer in such case until registered.

In such case they shall be transferable by simple delivery, and the holder may sue for the recovery thereof in his own name, until they have been registered.

Transfer after registration, etc.

30. After their registration, they shall be transferable by deed of transfer in the same manner as shares; but they shall become transferable by simple delivery by the registration of a transfer to bearer.

Company bound to register transfer.

The company shall be bound to execute such registration at the request of the bearer then inscribed.

TITLE VIII.

ISSUE OF NOTES AND BILLS OF EXCHANGE.

Power to sign, etc., notes, etc.

31. The company may sign, endorse, draw or accept notes to order or bills of exchange of not less than one hundred dollars each.

How to be signed, etc.

In order to bind the company, such notes and bills of exchange must be signed, drawn, accepted or endorsed by the president or vice-president and countersigned by the secretary, under the authority of the majority of a quorum of the directors.

Notes, etc., to be deemed to be properly made, etc.

32. Every note or bill of exchange, in conformity with such conditions, shall be deemed to have been duly made with the required authority 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.

Seal not necessary.

Officers not personally responsible therefor.

33. Neither the president, vice-president, secretary nor treasurer of the company shall incur any personal responsibility in connection with such notes or bills of exchange, in connection with which the above conditions are fulfilled.

34. The company is forbidden to sign notes or bills of exchange payable to bearer, or to issue any intended to be put in circulation as money or the bills or notes of a bank Company not to issue certain bills, etc.

TITLE IX.

MISCELLANEOUS PROVISIONS.

35. The shareholders of the company, whether British subjects or aliens, residing in Canada or elsewhere, have all the same rights and privileges. Rights of shareholders.

They may hold shares in the capital stock; they may vote on such shares, and are eligible as officers of the company.

36. The company shall commence work within three years from the sanction of this act; and such work shall be completed for a length of at least ten miles, during the two following years, in default of which this act shall be of no effect. Commencement, etc., of works.

37. The deeds and transfers of land to the company, drawn up for the purposes of the company, shall, as far as possible, be in conformity with schedule A to this act. Deeds of sale for land.

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

SCHEDULE A.

DEED OF SALE.

Know all men, by these presents, that, I, A. B. of _____ in the county of _____ for and in consideration of the sum of _____ for and by the Montfort Colonization Railway Company, which I acknowledge to have received, grant, bargain, sell and convey unto the said Montfort Colonization Railway Company, its successors and assigns, all that tract or parcel of land (*description of the property*) the same having been selected, and laid out by the said company for the purposes of its railway, to have and to hold the said lands and premises unto the said company, its successors and assigns for ever.

Witness _____ hand and seal
 at _____ this _____ day
 of _____ one thousand eight hundred and _____

Signed, sealed and delivered }
 in the presence }
 C. D. }
 E. F. }
 A. B.
 (L. S.)