

CAP. XCIII.

An Act to amend the act 43-44 Victoria, chapter 43 respecting railways.

[Assented to 12th July, 1888.]

HER MAJESTY, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

43-44 V., c. 43,
s. 17, § 8,
amended.

1. Subsection 8 of section 17 of the Act 43-44 Victoria, chapter 43, is amended by adding after the word "exhibiting" in the fifth line thereof the words "in French and English."

Coming into
force.

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

CAP. XCIV.

An Act to amend the Act 46 Victoria, chapter 88, intituled :
"An Act to amend and consolidate the various acts respecting the Quebec and Lake St. John Railway Company."

[Assented to 12th July, 1888.]

Preamble.

WHEREAS the Quebec and Lake St. John Railway Company has, by its petition, represented that it is necessary to amend the Act 46 Victoria, chapter 88, intituled : "An Act to amend and consolidate the various acts respecting the Quebec and Lake St. John Railway Company," and also to grant it certain additional powers in connection therewith ; 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 follow :

46 V., c. 88,
amended, and
section added
after s. 3.
Company au-
thorized to
build certain
extension
Eastward.

1. The act 46 Victoria, chapter 88, is amended, by adding the following after section 3.

"3a. The company is authorized and empowered to build and construct its Railway Eastward from Chambord junction, Lake Saint John, as far as Chicoutimi, St. Alphonse and Tadousac, and from any point on the said extension, as far as the Eastern boundary of the Province, in the direction of Hamilton Inlet or some other point on the Atlantic coast, and, Westward, through the parishes of Roberval and St. Prime to the height of land or watershed between Lake Saint John and James Bay, or as near to the said Bay as the limits of the Province of Quebec may now or hereafter extend.

The Company is also authorized and empowered to build and construct an extension of its railway Westward, from any point on its main line to Lake Abittibi, or to some point adjacent thereto on the North-Western frontier of the Province.

Also certain extension Westward.

The Company is also authorized and empowered to build and construct branch lines or extensions from any point on its line, provided none of such branches or extensions shall exceed forty miles in length.

Also branch lines of certain length.

2. Section 5 of the said act 46 Victoria, chapters 88, 46 V., c. 88, s. 5, replaced by the following:

"5. The capital stock of the company shall be six million dollars; divided into shares of one hundred dollars each.

Capital stock. Shares.

When and so soon as the aggregate mileage of the main line and branch lines of the said company shall exceed three hundred miles, then the aforesaid capital stock of the company may be increased by a majority of two-thirds of the votes at a special general meeting called in the same manner as the annual general meeting; Provided however such increase of the capital stock shall not exceed twenty thousand dollars per mile of the main and branch railway lines of the company.

Increase of capital stock.

The additional stock authorized by this act may be issued at the rate of twenty thousand dollars per mile as soon as a section, for which a subsidy is granted, is accepted by the Government engineer of this Province, and, in the case of a non-subsidized section of the railway, as soon as the track is laid thereon."

Rate of increase of capital stock.

Issue of stock authorized by this act when to take place.

3. Section 6 of the said act 46 Victoria, chapter 88, is replaced by the following:

46 V., c. 88, s. 6, replaced.

"6. The board of directors shall consist of not less than seven nor more than eleven directors, as may be determined at each annual meeting of the shareholders, exclusive of the mayor or other representative of any municipal corporation subscribing stock in the company, who becomes, *ex officio*, a director of the company, and of the director resident at Chicoutimi appointed as provided in the deed annexed to this Act.

Composition of board of directors.

The board of directors shall, from amongst their number, elect a President and one or two Vice-Presidents, one of whom may be named by the board as Managing Director.

President and Vice-President. Managing director.

Four of the directors shall form a quorum of the board for the transaction of business.

Quorum of board.

No person shall be eligible as a director of the company, except as the representative of a municipal corporation as aforesaid, unless he be the owner of two thousand dollars of paid-up stock of the company."

Qualification of directors.

46 V., c. 88, s. 10, replaced.

4. Section 10 of the said act 46 Victoria, chapter 88, is replaced by the following:

Power to issue mortgage bonds.

" 10. The directors of the company, after a resolution authorizing them so to do has been passed at any special or general meeting of the shareholders to be called for such purpose, shall have power and they are hereby authorized to issue mortgage bonds made and signed by the president or vice-president and countersigned by the secretary and treasurer and under the seal of the company, for the purpose of raising money for prosecuting and completing the said undertaking.

Amount limited.

The total issue of the said bonds shall not exceed the sum of twenty thousand dollars, or its equivalent in sterling money, per mile of the entire length of the said railway, and of the branches and extensions.

Bonds to be mortgage upon company's property, etc.

The said bonds shall carry a mortgage upon the railway, its branches and extensions, and all the plant, rolling-stock and material necessary for the working thereof and upon all the buildings, stations and station grounds and generally upon all the lands, property and material necessary and strictly appertaining to the working of the railway, its branches and extensions and the interest coupons thereon shall be a first and preferential lien, charge, claim and privilege upon the net earnings, after the payment of working expenses, maintenance, rents and renewals.

Ranking of bonds.

All of the said bonds shall have equal rank and privilege, whether they be issued as representing the mileage of the main line or that of the branches or extensions.

Bonds to be issued in following proportions :

The said bonds may be issued in proportion as the main line or branches or extensions of the railway are being built, as follows :

When section of railway accepted on subsidized portion to extent of \$20,000 per mile.

1. When a section of the railway is accepted by the Government Engineer of this Province to entitle the company to receive a subsidy for such section, the bonds representing the mileage of such section at twenty thousand dollars per mile, or the equivalent in sterling, may be issued.

Non-subsidized section as soon as track is laid.

2. In the case of a non-subsidized section, the bonds respecting the mileage of such section may be issued as soon as the track is laid thereon.

If arrangements made by sale of bonds prior to construction, bonds may be issued, but proceeds to be vested in trustees and paid to company *pro rata*, as track is completed, etc.

3. In the event of the company concluding financial arrangements for the sale of bonds prior to the construction of any mileage which a portion of such bonds may be intended, by the foregoing provisions of this act, to represent, such additional bonds may be issued ; but the proceeds thereof shall be vested in trustees to be named by the shareholders of the company, and shall only be paid to the company, *pro rata*, as the track is laid representing such additional mileage, so that on the comple-

tion of such mileage the total bonded debt shall not exceed twenty thousand dollars per mile upon the whole mileage of the main line, and extensions and branches."

5. In lieu and stead of the said mortgage bonds provided for in section 10 of the said act 46 Victoria, chapter 88, and in the foregoing section of this act, the directors of the company may issue debenture stock to the same amount and in the same manner as the said bonds, which said debenture stock shall constitute a first and preferential lien, charge, claim or privilege upon the net earnings of the company, as aforesaid.

Debenture stock may be issued in lieu of bonds.

Debenture stock to be first lien upon net earnings of company. Directors may agree for surrender of bonds and issue of debenture stock.

The said directors may agree with the present holders of the bonds of the company for the surrender of the said bonds and the issue, in lieu thereof, of the said debenture stock.

6. The company may acquire, purchase or lease the railway, railway franchise and privileges of any other company connecting with its line and incorporated by an act of the Legislature of this Province, and such other company is hereby empowered to sell, lease or convey its railway, railway franchise and privileges to the present company; provided however that such purchase, lease or conveyance shall have been first sanctioned by a majority of two-thirds of the votes at a general meeting called for the purpose of considering the same in the same manner as for the annual meeting and on due notice given

Power of company to acquire, by lease or otherwise, the railway and franchise of any other company.

Sanction required.

7. The company may build, purchase, acquire, own, charter, work and operate steamers and other vessels on the lakes and navigable rivers touched by its railway or by its branch lines and extensions.

Power of company to acquire, etc., steamers.

It may also erect, acquire and maintain docks, dock yards, wharves, slips, piers and warehouses at any point on or in connection with its railway and branches.

Company may build wharves, etc.

It may also erect, acquire and work elevators and build, acquire and lease hotels and dwelling houses along the line of its railway and branches.

Elevators, hotels, dwelling houses, etc.

It may also acquire, erect, work and operate telegraph and telephone lines along its main line and branches, and may operate its railway by electricity or other motive power than steam and the company shall have power to bond the said steamers, wharves, docks, warehouses, elevators, hotels and other building, to their full value.

Telegraph and telephone lines.

Bond, etc., such wharves, etc., to their full value.

8. The company may, at any time, change its name and title by a resolution adopted by the majority of two thirds of the votes at a special general meeting called for the purpose in the same manner as the annual meeting

Company may change its name.

Proviso as to
notice of such
change.

and on due notice given ; provided that such change of name shall immediately afterwards be advertized in the French and English newspapers of the city of Quebec for two months, and also in the Quebec Official Gazette for the period of two months and that notice of such change be at once sent to the Provincial Secretary.

Certain agree-
ment ratified.

9. The agreement, appendix A to this act, entered into on the sixth day of September, one thousand eight hundred and eighty-seven, between The Quebec and Lake Saint John Railway Company and The Saguenay and Lake Saint John Railway Company, for the transfer to the former of the charter of the latter, and of the subsidy voted to it, by the Parliament of Canada, in the year eighteen hundred and eighty-seven, for the construction of a railway from Lake Saint John to Chicoutimi, is hereby ratified, confirmed and declared valid ; and all the rights, titles and privileges of The Saguenay and Lake Saint John Railway Company are, hereby, declared to be transferred to and vested in The Quebec and Lake Saint John Railway Company, and upon the passing of this act the directors are empowered to elect a director to conform to the condition of appendix A hereto annexed.

Coming into
force.

10. This Act shall come into force on the day of its sanction.

APPENDIX A.

On this day, the sixth of September, one thousand eight hundred and eighty-seven, before the undersigned Notary Public, for the Province of Quebec, Canada, residing in the city of Quebec, personally came and appeared :

The Saguenay and Lake St. John Railway Company, duly incorporated and having its principal place of business in the city of Quebec, represented in this deed by Donald C. Thomson, of the city of Quebec, Esquire, merchant, president, and Jean Alfred Gagné, of the town of Chicoutimi, Esquire, secretary of the Company, duly authorized to the effect hereof by a resolution of the Board of Directors held on the twenty-eighth of July last, of the first part ;

And the Quebec and Lake St. John Railway Company, duly incorporated and having its principal place of business in the city of Quebec, represented in this deed by Theophile Ledroit, of Quebec, merchant, president, and James Guthrie Scott, of the same place, secretary of the company, duly authorized to the effect hereof by a resolution of the Board of Directors held on the twenty seventh of August last (1887) of the second part ;

Which said parties have covenanted and agreed as follows, viz :

In consideration of the party of the second part undertaking to construct a branch line of the Quebec and Lake St. John Railway from a point in the vicinity of Point aux Trembles, Lake St. John, to Chicoutimi and St. Alphonse, upon the terms and conditions of the following resolutions adopted by the Directors of the Saguenay and Lake St. John Railway Company, party of the first part, on the twenty-eighth day of July last, (1887), viz :

That this company agrees to the Federal Government transferring and paying to the Quebec and Lake St. John Railway Company the subsidy granted during last session to the latter company for the construction of the railway to connect the Quebec and Lake St. John Railway Company with Chicoutimi and St. Alphonse on the following conditions, to wit :

1. On condition that the Quebec and Lake St. John Railway Company shall pay to the directors of such company the expenses up to the present incurred by them, which are estimated at six thousand dollars without any obligation to give a detailed account thereof ;

2. On condition that the road to be built will follow as much as possible the line traced by the Company's engineer as far as Chicoutimi and St. Alphonse, establishing the Chicoutimi station on the government wharf or at a distance opposite to the same which shall not exceed twenty arpents ;

3. On condition that the workshops for the said branch be built in the town of Chicoutimi or near the limits thereof and that the general repair works be done there.

4. On condition that the portion of the road, from the junction to Metabetchouan Post, be built before the first of January next and that the remainder of the road be built within the shortest possible delay, to wit, within a delay of two years from the adoption of the present resolution ;

5. On condition that the tariff for passengers and freight be at a uniform rate per mile for the whole length of the road from Saint Alphonse and Chicoutimi to Quebec.

6. On condition that a resident of Chicoutimi, who shall be named by the Bishop of Chicoutimi, be admitted and be hereafter kept in office as a director in the main company of the Quebec and Lake St. John Railway and that another resident of the county, who shall also be named by the said Bishop of Chicoutimi be admitted as a member of the Board of Directors of the Quebec and James Bay Company, to represent the interests of the lower part of the county and such representatives shall be ordinary directors of such companies ;

And in consideration of the sum of six thousand dollars mentioned in the said resolutions, which shall be paid as soon as this transfer has been accepted by the Government of the Dominion of Canada, the Saguenay and Lake St. John Railway Company, party of the first part, do hereby abandon in favor of the Quebec and Lake St. John Railway Company, party of the second part, accepting hereof, any claim which they may have to a certain subsidy voted at the last session of the Dominion Parliament and worded as follows: "To the Chicoutimi and " Lake St. John Railway Company, for thirty miles of " their railway, from Lake St. John towards Chicoutimi " or from Chicoutimi towards Lake St. John, a subsidy " not exceeding three thousand two hundred dollars per " mile, not exceeding in the whole ninety-six thousand " dollars." And also any right or pretension which they may have to construct the said railway under the Provincial Statute 46 Victoria, chapter 94, or otherwise, hereby ceding all such rights and all plans and profiles to the said Company, party herein of the second part. It is understood between the parties hereto that the President and Secretary of the vendors, in making this transfer incur no personal responsibility or guarantee.

Thus done and executed at Quebec under the number seven thousand two hundred and ninety-nine of the records of Cy. Tessier, the undersigned notary.

In witness whereof the said parties have signed with the said notary, the same having been first read.

(Signed.)	{	T. LEDROIT, President,
		J. G. SCOTT, Sec'y.
		D. C. THOMSON, President Saguenay and Lake St. John Railway Company.
		J. A. GAGNÉ, Sec'y. Saguenay and Lake St. John Railway Company,
		CY. TESSIER, N. P.

A true copy of the original remaining of record in my office.

CY. TESSIER, N. P.

C A P. X C V .

An Act to revive the charter of the United Counties Railway Company and to extend the delays for the commencement and completion of its works.

[Assented to 12th July, 1888.]

Preamble.

WHEREAS, by the act of this Province, 46 Victoria, chapter 90, a company was incorporated under the name of the " United Counties Railway Company ; "