

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;"

Whereas it was, by the said statute enacted that the said act should come into force by proclamation, after the Lieutenant-Governor in Council should, within twelve months of the sanction of the said act, have proof that the company was in a position to carry out its undertaking ;

Whereas, by inadvertence, the necessary proof was not furnished, and such proclamation did not issue ;

Whereas Michel Esdras Bernier, esquire, and others have, by their petition, prayed for a revival of the charter of the said company, for the purpose of building the railway described in the said act 46 Victoria, chapter 90 ;

Whereas the building of such railway would greatly benefit the trade and prosperity of the counties of Iberville, Rouville, St. Hyacinthe and Richelieu ; 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. Louis Huet Massue, esquire, gentleman, Michel Esdras Bernier, F. X. Béchard, esquires, members of the Commons of Canada, Jean Baptiste Labelle, esquire, of the city of Montreal, member of parliament, Louis P. P. Cardin, esquire, Alexis Bouvier, esquire, mayor of St. Barnabé, Odilon Desmarais, esquire, advocate, Édouard Mathieu, esquire, agent, and L. Francis Morison, esquire, advocate, and such other persons and corporations as may hereafter become shareholders in the company hereby incorporated, shall be and are hereby constituted a corporation, under the name of " The United Counties Railway Company." Persons incorporated.

2. The company, its agents and servants may lay out, build and finish a single or double railway of such gauge as the company may deem fit, from a point at or near the town of Iberville, in the county of Iberville, passing thence through or near Ste. Marie, in the county of Rouville, thence by Rougemont, or St. Jean Baptiste, in the said county, and by St. Damase, the parish of St. Hyacinthe, the city of St. Hyacinthe, the parish of St. Hyacinthe the Confessor, the parishes of St. Barnabé, St. Judes, St. Louis, St. Aimé, St. Victoire or St. Robert, Sorel and the town of Sorel, or any other place in the counties of Iberville, Rouville, St. Hyacinthe and Richelieu, so as to reach one or more points on the River Richelieu and the River St. Lawrence, and to build all the bridges necessary for such purpose, as well as the telegraph and telephone lines deemed necessary and useful by it for the working of such railway. Power to build certain railway.

3. The company shall have all the powers conferred by the Quebec Consolidated Railway Act, 1880, not inconsistent with the provisions of this act. Build bridges, telegraph lines, etc.

Capital stock. Shares. **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 dollars, by a vote of the majority in value of the shareholders, present or represented by proxy, at any meeting convened for such purpose.

Increase of capital stock. **5.** It shall be lawful for the company to receive, as aid in the construction of the said railway, any vacant lands or any other real or personal property, or any sums of money, either as gifts or by way of bonus, or in payment of stock, and legally to dispose of the same, and to alienate the said lands and other real or personal property, for the purposes of the company, with the authorization of a majority of the directors.

Aid to company to build road. **6.** Louis H. Massue, M. E. Bernier, L. Francis Morison, Edouard Mathieu and Alexis Bouvier, are hereby constituted a board of provisional directors of the company and shall remain in office until other directors are elected by the shareholders, under the provisions of this act.

Provisional directors. **7.** Such directors shall have power and authority to fill vacancies which may arise in the board, to open stock books and have stock taken in the company, to call up and cause to be paid up instalments on the stock subscribed, to issue bonds or debentures, to become parties to promissory notes and bills of exchange, and to commence and carry on the building and working of their railway and to ratify the proceedings, engagements and deeds of the company constituted by the act 46 Victoria, chapter 90, and to pay the costs and debts incurred by the said company.

Their powers. **8.** The general meeting of the shareholders for the election of directors shall be held on the third Tuesday of June in each year, in the city of St. Hyacinthe, at the place and hour specified in the notice calling such meeting, which shall be given by means of a registered letter addressed to each shareholder and sent through the post.

Meeting for election of directors. **9.** The fact of the said annual general meeting not being held shall not dissolve the company and the directors shall remain in office until they are duly replaced at a special meeting called for the purpose, in the same manner as the annual meeting.

Company not to be dissolved if annual meeting not held. **10.** The board of directors of the company shall be composed of five directors, three of whom shall form a quorum.

Board of directors. Quorum. **11.** They shall elect two of their number, as president and vice-president.

President and vice-president.

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

The shareholders shall have the right to increase or diminish the number of directors at the general meetings. Increase or decrease in number of directors.

9. The directors, or the majority of them, may, from time to time, replace one or more directors who are deceased or have resigned, by selecting from amongst the shareholders one or more persons qualified to be directors; and the directors, so appointed, shall remain in office until the ensuing general election. Filling vacancies. Term of office.

10. The chief place of business and the head-office of the company shall be in the City of St. Hyacinthe. Head office.

11. The directors of the company are hereby authorized to borrow, either in Canada or elsewhere, all sums of money necessary to complete, maintain and work their railway, 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 borrow money and issue bonds.

These bonds may be payable in such manner, at such places in Canada or elsewhere, and bear such rate of interest as the directors may deem advisable, provided the amount thereof does not exceed that of the capital stock of the company; and provided also that the amount of such mortgage bonds does not exceed twenty thousand dollars per mile of railway constructed, by sections of not less than ten miles and approved by the Government. Bonds where payable. Proviso. Amount of issue limited.

12. The mortgage bonds, the issue whereof is hereby authorized, shall, without registration or formal transfer, and notwithstanding article 2180 of the Civil Code, be admitted and considered as a first mortgage and privileged claim upon the said company, its franchise, its charter, its undertaking, tolls and revenues and the moveables and immovables it may acquire, and every holder of such bonds shall be deemed a hypothecary creditor as to such lien, *pro rata* with all the other bondholders. Privileges of hypothecary debentures without registration.

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

14. The company shall have power and authority to become parties to promissory notes and bills of exchange, for sums not less than one hundred dollars. Power of company to become party to notes.

Notes to be binding upon company.

Any such promissory note or bill of exchange made or endorsed, drawn or accepted, by the president or vice-president of the company and countersigned by the secretary of the company, shall be binding on the company.

Note to be presumed as signed with authority.

Every such promissory note or bill of exchange, so made, shall be presumed to have been made, with proper authority, until the contrary be shown.

Seal not necessary.

In no case shall it be necessary to have the seal of the company affixed to such promissory notes or bills of exchange, nor shall the president or vice-president, or the secretary or treasurer of the company be individually responsible for the same, unless the said promissory notes or bills of exchange have been issued without the sanction and authority of the board of directors, as herein provided and enacted.

Officers signing not personally responsible.

Calls.

15. The directors may, at any time, call upon the shareholders for such instalments upon each share, which they, or any of them, may hold in the capital stock of the company, and in such proportion as they may see fit; except that no such instalment shall exceed ten per cent on the subscribed capital, and that one month's notice of each call shall be sent by mail, by means of a registered letter to each shareholder.

Power to amalgamate and making running arrangements with other roads.

16. The company may amalgamate with any other railway company whose road it may cross, and may make running arrangements for its cars and trains with any railway along its line, or which crosses the same.

Power to acquire branches.

17. It is also hereby authorized to enter into and complete any agreement with any other railway company, for the purpose of acquiring any branch line, and to facilitate connection between it and any other railway company or to acquire the corporate property or assets of such other company.

Running arrangements and lease of road.

18. It is also hereby authorized to enter into any agreement with any such company, to allow the running of the trains of any such railway company over its road, as well as to lease to any railway company the whole or any portion of its road which shall be built, upon such conditions as the board of directors may deem expedient.

Power to run trains over other roads.

19. The company shall also have the right to run its own trains over any other line of railway which it may intersect, provided it obtains the permission of the company interested.

Issue of paid up stock for certain purposes.

20. The directors may 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 of right of way, plant, rolling stock, or material of any kind, and also for the services of employees and contractors, and other persons, who may have been, are, or may be engaged in promoting the undertaking and interests of the company.

21. Such issue and allotment of stock or bonds shall be binding on the company, and the paid-up stock shall be unassessable thereafter for calls. Effect of such issue.

22. The company may acquire and hold land, from which to obtain supplies of gravel, stone and earth, required by the company for its works, stations, warehouses and other purposes, and may sell or convey the same, or any part thereof, when no longer required. Power to acquire land for gravel, etc., stations, etc.

23. The company shall have power to sell, mortgage or lease any lands belonging to it, not necessary for the purposes of the said railroad, or received by it as a gift in aid thereof. Power to sell, etc., lands, etc.

The company may, from time to time, for advances of money to be made thereon, mortgage or pledge any bonds which they may, under the provisions of this act, issue for the construction of the railway or otherwise. Power to mortgage, etc., lands.

24. The company may secure in favor of any company, corporation, bank or person, who shall advance or loan money to the company, even if such person be a director, such bonds or debentures by a deed or deeds of mortgage, executed by the company, with the authority of its shareholders, expressed by a resolution, passed at any regular or special general meeting of shareholders. Power to secure bonds by trust deeds in favor of persons advancing money, etc.

Such deed or deeds may contain such description of the property mortgaged by such deed, and such conditions set forth therein, respecting the payment of the bonds or debentures secured thereby, and of the interest thereon, and the remedies which shall be employed by the holders of such bonds, or by any trustee or trustees for them, in default of such payment and the enforcement of such remedies, and further to provide for forfeitures and penalties in default of such payment, and to provide generally for the maintenance of all obligations entered into by the company with any bondholders, in such manner as to make all security given, valid, binding and according to law. Description of property in deed for security such advances.

25. The directors of the company shall have the power and right to make and build any branch line or lines, by Power to build branch lines.

them deemed necessary, for the working of their main line, and to use all machinery and appliances for working the same, as may be found useful and proper in such cases; but none of such branches shall exceed fifteen miles in length.

Power to acquire lands for warehouses, elevators, etc.

26. The company shall have the power to purchase or acquire land for warehouses, elevators, docks, stations, workshops, offices, and erect buildings thereon, and to dispose of any superfluous property connected therewith, and to acquire, hold and control as many steam or other vessels as the directors may deem requisite, for ferrying across the rivers Saint Lawrence and Richelieu.

Form of deeds for lands.

27. All deeds for conveyances of land to the company may, as far as circumstances permit, be in the form of schedule A to this act annexed, or in words of like import; and in order that all such deeds be duly registered, all registrars, in their respective counties, shall be furnished, by and at the expense of the said company, with a book containing copies of the form given in the said schedule A, or in words of like import, which are to be printed, one on each page, leaving the necessary blanks to suit the circumstances upon each separate conveyance, and shall, upon the production of any conveyance, enter the same in the said book, by memorial, and shall minute the enregistration or entry on the deed.

Registration of such deeds.

Fee for registration.

The registrars shall charge and receive from the said company, for all fees on such registration, fifty cents and no more; and such registration shall be deemed to be valid in law, and shall have the same effect, as regards the rights of ownership, servitude, hypothecs and real rights as the registration prescribed by the Civil Code.

Commencement of works and effect of act upon road.

28. This act shall be, for all purposes, deemed to be valid and in full force and effect as to such portion or portions of the said road which may be commenced within five years and completed within ten years from the passing of this act.

Subscription to company by municipal corporations.

29. Notwithstanding any provision to the contrary or the absence of any provision allowing the same, authority is hereby given to the corporation of any city, town, village, county or parish or for any municipality interested in the construction of the railway hereby authorized, to subscribe for shares in the capital stock of the company, or to give sums of money to it gratuitously, either for the purpose of facilitating its preliminary work, or of aiding the construction of the said railway; or to grant lands, exemption from taxes or other advantages to the com-

