

pany ; and the councils of these various municipalities are hereby authorized to make such agreements with the company as they may deem useful for the purpose of facilitating and assuring the construction of the said road, the whole however in accordance with the provision of the Municipal Code.

30. This act shall come into force on the day of its ^{Coming into} sanction. ^{force.}

SCHEDULE A.

DEED OF SALE.

Know all men, by these presents, that I, A. B., of
in consideration of the sum of
paid to me by the United Counties Railway Company,
the receipt whereof is hereby acknowledged, grant bargain, sell and convey unto the said United Counties Railway Company, all that tract or parcel of land (*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 company, their successors and assigns for ever.

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

Signed, in presence of

C. D. A. B.
C. F.

CAP. XCVI.

An Act to incorporate the Saint Lawrence and North Western Railway Company.

[Assented to 12th July, 1888.]

WHEREAS the directors of the Three Rivers and North Western Railway Company, incorporated by the act 45 Victoria, chapter 54, J. N. Bureau, George McDougall, Louis Brunelle, Henry B. Vallières, F. S. Tourigny, Edmond Blais and Joseph Reynar, have represented that considerable work has been performed on the construction Preamble.

and survey of the said railway, and have petitioned the Legislature for additional powers and important amendments, which would be more legitimately obtained by substituting for the said act of incorporation a new act granting the said powers and amendments, 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:

45 V., c. 54,
repealed.

1. The said Act of incorporation, 45 Victoria, chapter 54, is repealed.

Persons incor-
porated.

2. J. N. Bureau, George McDougall, Louis Brunelle, Henry B. Vallières, F. S. Tourigny, Edmond Blais and Joseph Reynar, with such other persons or corporations as shall become subscribers and shareholders in the company hereby incorporated, shall be and are hereby ordained, constituted and declared to be a body corporate and politic, by and under the name and style of the "Saint Lawrence and North Western Railway Company."

Name.

Power to build
certain rail-
way.

3. The company is hereby authorized to lay out and construct, make, finish, run and work a single or double railway, of such width or gauge as the company shall see fit, from the city of Three Rivers, to the West of the river Saint Maurice, by the most advantageous line, in a north westerly direction, to a point on the river Ottawa near the mouth of the river Matawa, with a branch of not more than thirty five miles in length from the line of the said railway to a point on the river Matawin, at or near Pine Lake.

Railway may
be built in
sections.

The company may construct the different sections of the said railway in such order as they see fit, keeping in view the general direction between the said points.

Company may
build bridges
over rivers,
etc.

4. The company may erect and construct such bridges as they may require for the purposes of the said railway, over any part of any river as they may deem necessary or advisable, with the right, if they think proper, to adapt such bridges to the passage of horses, vehicles and passengers, subject to the clauses, stipulations and conditions of the "Quebec consolidated railway act, 1880," and, in case, any such bridge shall be used by the public as a toll-bridge, the rates and tolls shall be fixed by the Lieutenant Governor in Council.

May adopt
bridges for
passage of
horses, etc.
Proviso.
Rates of toll
to be fixed.

Company may
take waste
lands of
Crown with
consent of
Lieutenant-
Governor.

5. The company may, with the consent of the Lieutenant Governor in Council, take and appropriate for the use of the said railway so much of the wild lands of the Crown, not already granted or sold, lying along the route

of the same, as may be required for the making and completing of the said railway.

6. The capital stock of the said company shall not exceed in the aggregate (unless increased under the provisions of the Quebec consolidated railway act, 1880) the sum of five hundred thousand dollars, divided into five thousand shares of one hundred dollars each, which amount shall be raised by the persons hereinbefore named, and such other persons and such corporations and municipalities as have or may become holders of shares in the company, by subscribing to the stock thereof.

Capital stock.

Shares.

The money so raised shall be applied in the first place to the payment of all fees, expenses and disbursements for procuring the passing of this act, and for making the surveys, plans and estimates connected with the railway.

Application of moneys in first instance.

All the rest and residue of such money shall be applied towards making, completing, maintaining and working the said railway and other, the purposes of this act.

Application of residue of moneys.

7. The said J. N. Bureau, George McDougall Louis Brunelle, Henry B. Vallières, F. S. Tourigny, Edmond Blais and Joseph Reynar shall be and are hereby constituted a board of directors of the company, and shall hold office as such until other directors are appointed by the shareholders, under the provisions of this act.

Provisional directors.

Term of office.

They shall have power and authority to fill up vacancies in their number from among the shareholders, to open stock-books and procure subscriptions for the undertaking, to make calls upon the subscribers, to cause surveys and plans to be made and executed, to call a general meeting of shareholders for the election of other directors, as hereinafter provided, and generally to do all other such acts as such board under the said "Quebec Consolidated Railway Act, 1880" may do.

Powers of provisional directors.

Other powers.

8. All persons, municipalities or corporations subscribing to the capital stock of the company shall be considered proprietors and partners in the same, but shall be liable only to the extent of their stock therein.

Persons who may subscribe for stock.

Liability of shareholders.

The mayor or warden of any municipal corporation subscribing for stock in the said company to the amount of ten thousand dollars or upwards shall be *ex officio* one of the directors of the company, in addition to the number of directors authorized by this act, and he shall have the same rights, powers and duties as the other directors of the company.

Mayor of municipality subscribing for stock to be *ex officio*, director.

When meeting for election of directors is to be called.

Notice therefor.

Election of directors thereat.

Directors elected to form board, etc.
Term of office.

Annual general meeting, when and where to be held.

Directors to be elected.

Notice for such annual general meeting.

Election to be by ballot.
Composition of board of directors.

Quorum of board.
Board directors.
Qualification of directors.

Shareholders' right to vote.

9. So soon as one tenth part of the said capital stock have been subscribed, as aforesaid, it shall and may be lawful for the directors, or a majority of them, to call a meeting of the shareholders, at such time and place as they may think proper, giving at least two weeks' notice in one newspaper published in the city of Three Rivers and in two other newspapers, one published in the city of Quebec and the other in Montreal, and by registered letter addressed to each shareholder.

At such general meeting and at the annual general meetings in the following sections mentioned, the shareholders present, either in person or by proxy, shall elect five directors, in the manner and qualified as hereinafter provided; which said five directors shall constitute a board of directors and shall hold office until the first Monday in May in the year following their election.

10. On the said first Monday in May, and on the first Monday of May in each year thereafter, there shall be holden a general meeting of the shareholders of the company at the principal office of the company in the city of Three Rivers.

At such meeting the shareholders shall elect five directors for the then ensuing year, in the manner and qualified as hereinafter provided.

Public notice of such annual general meeting and election shall be published at least two weeks before the day of election, in at least one newspaper published in each of the cities of Three Rivers, Quebec and Montreal, and by letter addressed to each shareholder.

All the elections of directors shall be by ballot.

The persons so elected together with the *ex-officio* directors, if there be any such under the said Quebec Consolidated Railway Act, 1880, shall form the board of directors.

11. Three directors shall form a quorum for the transaction of business, and the board of directors may employ one or more of their number as paid director or directors.

No person shall be elected director unless he shall be the holder and owner of at least ten shares of the stock of the company and shall have paid up all calls upon the said stock.

12. In the election of directors under this act, and in the transaction of business at the general shareholders' meetings, each shareholder shall be entitled to as many votes as he holds shares, upon which the calls have been paid up, and shall be entitled to vote, either in person or by proxy.

13. The directors may, at any time, call upon the share-holders 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 instalments shall exceed ten per cent on the subscribed capital, and that one month's notice of each call shall be given by registered letter addressed to each shareholder.

14. All deeds and conveyances of lands to the said company for the purposes of this act, in so far as circumstances will admit, may be in the form of Schedule A to this act subjoined, or in any other form to the like effect.

For the purposes of due enregistration of the same, all registrars in their respective counties are required to register in their registry books such deeds and conveyances, upon the production and proof of the due execution thereof without any memorial, and shall minute the enregistration or entry on such deed.

The registrar shall receive from the company, for all fees on every such registration and for a certificate of the same, fifty cents and no more.

Such registration shall be deemed to be valid in law, any statute or provision of law to the contrary notwithstanding.

15. The directors, or a majority of them, may supply the place of any of their number, from time to time, dying or declining to act as such directors, from among the several persons being subscribers for or owning and holding shares in the said company sufficient to qualify him to act as director as aforesaid.

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

Any such promissory note made or endorsed or bill of exchange drawn, accepted or endorsed by the president or vice president of the board of directors of the company, with the countersignature of the secretary-treasurer thereof, and under the authority of a majority of a quorum of the directors, shall be binding on the company.

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.

In no case shall it be necessary to have the seal of the said company affixed to such promissory notes or bills of exchange, nor shall the president or vice-president or the secretary-treasurer be individually responsible for the

Calls.

Amount limit-
ed.Notice for
calls.Forms of
deeds for
lands.Proceedings
for registra-
tion.Registrar's
fees.Effect of such
registration.Vacancies in
board.Power of com-
pany to
become party
to notes, etc.Notes etc. to be
binding upon
company.Notes, etc. to
be presumed
as lawfully
made.Seal not
necessary.
Officers
signing not
personally
liable

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.

Power to issue bonds.

17. The directors of the company shall have the power, upon being duly authorized thereto by a vote of the majority of the shareholders in the company, present at any annual meeting in the month of May for the purpose of electing directors, or at any other general meeting of the shareholders, whereof notice shall have been given in the manner hereinabove provided, in the case of a general annual meeting and election, and in which notice shall be stated and published the object of such meeting, to issue bonds or debentures, made and signed by the president or vice-president of the company, and countersigned by the secretary-treasurer, and under the seal of the company, for the purpose of raising money for prosecuting the undertaking; but they shall not exceed twenty thousand dollars per mile of the said railway, and they may be issued in the proportion of the length of the railway constructed or given under contract.

Amount limited when to be issued.

Bonds to be privileged claims upon property.

Bonds to be not less than certain sum.

These bonds or debentures shall be and be considered to be privileged claims upon the property of the said company and shall bear hypothec upon the said railway without registration, but no such bond or debenture shall be for a less amount than one hundred dollars.

Bonds may be payable to bearer. Transfer in such case.

18. All bonds, debentures and other securities to be issued by the company may be payable to bearer.

All such bonds, debentures and other securities of the company and all dividend or interest warrants thereon, respectively, which shall purport to be payable to bearer, shall be assignable at law by mere delivery, and may be sued on and enforced by the respective bearers or holders and owners thereof, for the time being, in their own names.

Rights of holders of such.

Company may enter into agreements for leasing road, etc.

19. The company may enter into any agreement with any other railway in this Province for leasing the said railway or any part thereof, or the use thereof, at any time or times, or for any period, or for leasing or hiring any railway or part thereof, or the use thereof, or for the leasing or hiring any locomotives or moveable property, and generally to enter into any such agreement touching any service to be rendered by one railway company to the other and the compensation therefor; and any such agreement shall be valid and binding, and shall be enforced by courts of law according to the terms and tenor thereof.

Agreements to be binding.

20. The directors may not sell any shares in the capital stock of the company remaining unsubscribed for at any price below par. Shares not to be sold below par.

21. The directors may confiscate the shares of any shareholder who has not paid for them after having been thereto duly required, and may afterwards sell or dispose of such shares as they deem advisable. Confiscation of shares.

22. The work of construction shall be commenced *bonâ fide* within two years, and the railway shall be completed and in operation within ten years from the passing of this act. Commencement, etc, completion of railway.

23. Any grant, bonus, subsidy or other aid voted or granted to the Three Rivers and North Western Railway shall apply in favor of the Saint Lawrence and North Western Railway, which company shall undertake all the obligations of the said Three Rivers and North Western Railway Company. Certain grant to the Three Rivers and North Western Railway to apply to company.

24. This act shall be subject to the said "Quebec Consolidated Railway Act, 1880," except in so far as the special provisions of this act may be inconsistent therewith. 43-44 V., c. 43, to apply when not inconsistent.

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

SCHEDULE A.

FORM OF DEED OF SALE.

Know all men by these presents that I, A B, of do hereby, in consideration of _____, paid to me by the St. Lawrence and North Western Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said St. Lawrence and North Western Railway Company, its successors and assigns, all that tract or parcel of land (*description*) 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 land and premises unto the said company, its successors and assigns for ever.

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

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