

thereon duly made, and thereafter they may sell or dispose of such confiscated shares as they see fit.

21. The work of constructing the said railway shall be *bonâ fide* commenced within two years. and the railway shall be completed within ten years from the passing of this act. Commence-ment and completion of rail-
way.

22. This act shall be subject to the said Quebec Consoli- dated 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, un-
less incon-
sistent.

23. 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. Maurice Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said St. Maurice 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 } A. B.
in presence of }
C. D. } (L. S.)
E. F. }

C A P. C I V .

An Act to incorporate the St. Chrysostôme Railway Com-
pany.

[Assented to 12th July, 1888.]

WHEREAS James Brown, merchant ; Reverend A. Wil- Preamble.
frid Seers, priest ; Narcisse Beaudoin, Louis Beaudoin,
Malcolm McFee, all three farmers, of the parish of St. Jean
Chrysostôme, in the district of Beauharnois ; Jean Baptiste

Poupard, notary, of St. Urbain Premier, in the district of Beauharnois, and Louis D. Hébert, doctor of medicine, of the parish of St. Antoine Abbé, in the district of Beauharnois, and others, have by their petition prayed to be incorporated for the purpose of constructing the railway hereinafter described; and whereas the construction of such railway would be a great benefit to commerce and to the public, and it is expedient to grant such prayer; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Persons incorporated.

1. The persons mentioned in the preamble and such other persons and corporations as may become shareholders in the company, hereby incorporated, are hereby constituted a corporation, under the name of the "St. Chrysostôme Railway Company."

Name.

Power to lay out, etc., certain railway.

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, which shall connect the parish of St. Chrysostôme, in the district of Beauharnois, with the Montreal Champlain Junction Railroad and the Canada Atlantic Railway, and with the township of Hinchinbrooke, in the district of Beauharnois, which it shall cross within the said township of Hinchinbrooke on the frontier of the United States, and may 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.

Build bridges, telegraph and telephone lines.

Powers under 43-44 V., c. 43.

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

Capital stock.

Shares.

Increase thereof.

4. The capital stock of the company shall be three hundred thousand dollars, divided into shares of one hundred dollars each; but it may be increased, from time to time, to the sum of five hundred thousand dollars, by a vote of the majority in value of the shareholders, present or represented by proxy at any meeting convened for such purpose.

Company may receive aid.

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.

Dispose of lands, etc.

6. James Brown, Reverend A. Wolfrid Seers, Narcisse Beaudoin, Louis Beaudoin, Malcolm McFee, Jean Baptiste Poupard and Louis D. Hébert, 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 board of directors.

Term of office.

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.

Powers of provisional directors.

7. The general meeting of the shareholders for the election of directors shall be held on the third Tuesday of August in each year, in the parish of St. Jean Chrysostôme, at the place and hour specified in the notice calling such meeting, which shall be given by means of a registered letter addressed by the president to each shareholder and sent through the post.

Annual general meeting for election of directors when and where to be held.

Notice thereof.

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 general meeting not held.

8. The board of directors of the company shall be composed of seven directors, three of whom shall form a quorum.

Board of directors. Number and quorum.

They shall elect two of their members as president and vice-president.

President and vice-president.

No one shall be elected a director unless he be the holder of five 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.

Number of directors may be increased or diminished.

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.

Vacancies in board.

10. The chief place of business and the head office of the company shall be in the parish of St. Chrysostôme.

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

Power to borrow money and issue mortgage bonds.

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.

Bonds when and where payable.
Interest thereon.
Amount of bonds limited.

. 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.

Bonds not to exceed certain sum per mile.

The amount of such mortgage bonds shall not exceed twenty thousand dollars per mile of railway constructed by sections of not less than ten miles and approved by the government.

Bonds to carry hypothec without registration.

12. The mortgage bonds, the issue whereof is hereby authorized, shall, without registration or formal transfer, and notwithstanding article 2130 of the Civil Code, be admitted and considered as a first mortgage and privileged claim upon the company, its charter, its undertaking, tolls and revenues and the moveables and immoveables it may acquire; and every holder of such bonds shall be deemed an hypothecary creditor as to such lien, *pro rata* with all the other bondholders, save and except the right of *bailleur de fonds*.

Bonds may be payable to bearer.

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.

Transfer in such case.

Power to become party to promissory notes, etc.

14. 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.

Notes, etc., lawfully issued to be binding upon company.

Such promissory notes or bills 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, and under the authority of a majority of a quorum of the directors, shall be binding on the company.

Notes to be presumed as lawfully made.

Such promissory notes or bills of exchange so made shall be presumed to have been made with proper authority, until the contrary be shown.

Seal upon notes 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, and neither the president nor vice-president nor the secretary-treasurer of the company, shall 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 liable.

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.

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 amalgamate and make running arrangements with other companies.

17. 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 enter into running arrangements with other companies and lease its road in whole or in part.

18. 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.

Power to run trains over other roads.

19. The directors of the company, 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 purchase price of land, plant, rolling stock, or material of any kind.

Paid up stock may be issued for certain services and for purchase of land, etc.

20. 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.

Such issue of stock binding and not be assessable for calls.

21. 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 hold, etc., land for supplies of gravel, stations, etc., and sell same afterwards.

22. The company shall have power to sell, mortgage or lease any lauds 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., land not required by it.

It may, from time to time, for advances of money to be made thereon, mortgage or pledge any bonds which it may, under the provisions of this act, issue for the construction of the railway or otherwise.

Power to mortgage bonds issued.

Power to grant mortgage deeds for advances, etc.

23. 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, its 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.

Contents of such deed.

Any 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.

Power to acquire, etc., land for certain purposes.

24. The company shall have the power to purchase or acquire land for warehouses, elevators, factories, 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, from time to time, to facilitate the carriage of passengers, freight and other traffic in connection with its railway.

Acquire, etc., steam vessels, etc.

Form of contracts for construction of road, etc.

25. All contracts for construction or maintenance of the road shall be passed in the manner and according to the formalities set forth by the regulations of the board of directors of the company, notwithstanding subsection 2 of section 28 of the Quebec Consolidated Railway Act, 1880.

Form of conveyances of lands.

26. 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.

Provisions respecting registration of such conveyances.

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 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.

