

section 3b added by this act to the act 40 Victoria, chapter 16, and that in default of so doing within a reasonable delay fixed by the court or the judge, the petitioner be authorized to proceed in place of the company, the whole at the costs and charges of the latter.

C A P . L X V I I .

An Act to incorporate the Iberville, Dunham and Clarenceville Railway Company.

[Assented to 18th May, 1887.]

Preamble.

WHEREAS the construction of a railway as hereinafter described would be of great benefit to that portion of the Province through which it would pass and the vicinity thereof, and whereas a petition has been presented, praying for the passing of an act to incorporate a company authorized to construct such railway, and whereas it is expedient to grant the prayer of such petition ;

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Persons in
incorporated.

1. George A. Ayer of St. Albans, Vermont, contractor, George A. Mountain of Ottawa, engineer, George Nelson Clark, William Mead Pattison, both of Clarenceville, Julien Lamoureux fils of Saint Sébastien, François Lafond and Louis H. Trudeau of Saint George de Henryville, Stephen H. Jones of Saint Athanase, together with such other persons or corporations as may hereafter become shareholders in the company hereby incorporated, shall be and are hereby constituted a body politic and corporate under the name of the "Iberville, Dunham and Clarenceville railway company."

Name.

Power to
build certain
railway.

2. This company is vested with all the rights and privileges necessary for constructing and running a railway from a point on the line of the projected extension of the Canada Atlantic Railway to the province line, in the parish of Saint Thomas in the county of Missisquoi, and passing through the parishes of Saint Thomas and Saint George de Clarenceville, in the county of Missisquoi, continuing through the parishes of Saint George de Henryville, Sabrevois, Saint Athanase and Saint Alexander, in the county of Iberville, to some point on the line of the Montreal and Vermont Junction Railway Company, at or near Saint Alexander or at or near Stanbridge Station, in the township of Stanbridge, thence continuing through the latter township, as far as the village of Dunham Flats or any other place in the township of Dunham.

3. The capital stock of the company shall be three hundred thousand dollars, divided into shares of one hundred dollars each. Capital stock and shares.

4. 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. Power to receive aid for construction of railway.

5. The said Julien Lamoureux fils, George A. Ayer, Stephen H. Jones, Francois Lafond and Louis H. Trudeau are hereby constituted a board of provisional directors of the company. Provisional directors.

They shall remain in office until other directors are elected by the shareholders, under the provisions of this act. Term of office.

They 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. Their powers.

6. When and so soon as ten per cent of the capital stock shall have been subscribed as aforesaid and ten per cent of such subscriptions paid up, the provisional directors, or a majority thereof, may call a general meeting of the shareholders for the election of directors on the first Tuesday of June in each year, at Clarenceville, in the Province of Quebec, or at any other place fixed by by-law, at the place and hour specified in the notice calling such meeting, and such notice shall be inserted in newspapers published in the district of Iberville and in the district of Bedford, during ten days previous to the date of the meeting. General meeting of shareholders for election of directors.

Notices of other meetings of shareholders shall be published in the manner prescribed by the by-laws of the company. Notice of such meeting.

7. The board of directors of the company shall be composed of seven directors, four of whom shall form a quorum. They shall elect two of their members as president and vice-president. Number of directors President &c.

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.

8. The chief place of business and the head office of Head office.

the Company shall be in the parish of Clarenceville or any other place fixed by by-law, which shall be published in the Quebec Official Gazette.

Power to borrow money and issue debentures. 9. 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.

How debentures are payable, &c. 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, and may be sold or pledged at such price and on such terms and conditions as they may deem expedient; provided that the amount thereof does not exceed that of the capital stock of the company.

Proviso.

Ranking of mortgage bonds. 10. The mortgage bonds, the issue whereof is hereby authorized, shall, without registration or formal transfer, be admitted and considered as first mortgage and privileged claim upon the company, its undertakings, and the 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.

Transfer of bonds. 11. 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.

Power to become parties to notes, &c. 12. 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; and 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, and under the authority of a majority of a quorum of the directors, shall be binding on the company.

Notes to be presumed as properly signed &c. 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 note or bill 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 not personally liable therefor.

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

14. 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. Power to acquire branch lines and effect running arrangements,

15. It is also hereby authorized to enter into an agreement with any other company to allow the running of the trains of any such railway company over its road, as well as to lease or sell, assign or transfer to any railway company the whole of its road or all its interest in such road, or any portion of such road, which shall be built, upon such conditions as the board of directors may deem expedient. Arrangements as to running of trains, &c.

16. All shareholders in the company, whether British subjects or aliens or residents of Canada or elsewhere, shall have equal rights to hold stock in the company, and to vote on the same, and be eligible to any office in the company. Rights of shareholders.

17. The company shall also have the powers conferred by the Quebec Consolidated Railway Act, 1880, not inconsistent with the provisions of this act. 43-44 V., c. 43 applicable.

18. All deeds and conveyances of land to the company, for the purposes of the present act, 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 and register the same at length in the said book, and shall minute the enrolment or entry on the deed. Form for deeds of conveyance of lands. Registration thereof.

Such registration shall be deemed to be valid in law, any statute or provision of law to the contrary notwithstanding, and shall have as regards the rights of ownership, servitude, hypothecs and real rights, the same effect as the registration prescribed by the Civil Code. Effect of registration.

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 Iberville,
Dunham and Clarenceville Railway Company, the receipt
whereof is hereby acknowledged, grant, bargain, sell and
convey unto the said Iberville, Dunham and Clarenceville
Railway Company, all that tract or parcel of land (*describe
the land*), selected and designated by the said company
for the purposes of of its railway; to have and to hold the
said land and premises unto the said company, their suc-
cessors and assigns forever.

Witness my hand, at , this day of
, one thousand eight hundred and
Signed, sealed and delivered
in presence of

E. D.	}	A. B.	[L. S.]
C. F.			

CAP. LXVIII.

An act to incorporate the Montreal and Lake Maskinongé
Railway Company.

[Assented to 18th May, 1887.]

Preamble.

WHEREAS the construction of a railway, as herein af-
ter described, to connect with the Canadian Pacific
Railway, would be a great benefit to the public in general
and especially to the counties through which it will pass,
and whereas a petition has been presented, praying for
the passing of an act to incorporate a company for the
construction of such railway, and whereas it is expedient
to grant the prayer thereof; Therefore, Her Majesty, by
and with the consent of the Legislature of Quebec, enacts
as follows:

Persons incor-
porated.

1. The following persons, namely: the Honorable Jos.
Rosaire Thibault, Cléophas Beausoleil, M. P., Louis
Perrault, Raymond Chartrand, Joseph Brunet, Pierre Di-
dier, Médéric Laurier, Tréflé Bastien, of the city of
Montreal, Evangéliste Beausoleil, P. A. Monday, Joseph
B. Champagne, Napoléon Pierre Dubeau, Zotique B.
Germain, Alfred Beausoleil, F. X. Beausoleil, Hector