

then, at the next ensuing annual general meeting of the company and at all other general meetings, so long as the said default shall continue, all holders of bonds shall have and possess the same rights and privileges and qualifications for directors and for voting as they would have had, if the bonds they held had been shares; provided that the bonds and any transfers thereof shall have first been registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the company to register the same, on being required so to do by any holder thereof.”

Interest not being paid.

Registration of bonds for purposes of voting, &c.

2. Section 23 of the said act is replaced by the following :

46 V., c. 87, s. 23, replaced.

“ 23. The construction of the railway shall be completed during the year one thousand eight hundred and ninety-five.”

Time for completing railway.

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

Coming into force.

C A P . L X X X .

An Act respecting the Baie des Chaleurs Railway Company.

[Assented to 21st June, 1886.]

WHEREAS the Baie des Chaleurs Railway Company have, by their petition, represented that it is desirable that they should have increased powers with respect to the raising of money for the prosecution of the undertaking, and have prayed for the passing of an act granting them such increased powers, and 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 :

Preamble.

1. It shall be lawful for the directors, when authorized by the shareholders at any general or special meeting called for that purpose, to accept payment in full for stock, from any subscriber therefor, at the time of subscription thereof, or at any time before the making of a final call thereon, and to allow such percentage or discount as they deem expedient and reasonable, and thereupon to issue to such subscriber scrip to the full amount of such stock subscribed.

Directors may accept payment in full of stock ;

And grant discount therefor.

2. The directors may make or issue stock as paid-up stock, and may pay or agree to pay in such paid-up stock,

Directors may issue paid-up stock in pay-

ment to en-
gineers, &c.

or in the bonds of the company, such sums as they deem expedient, to engineers or contractors, or for right of way or material, plant or rolling-stock, and for the services of such persons as may be employed by the directors in the furtherance of the undertaking, or purchase of right of way, material, plant or rolling-stock.

Coming into
force.

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

CAP. LXXXI.

An Act to incorporate the Drummond County Railway Company.

[Assented to 21st June, 1886.]

Preamble.

WHEREAS, the persons hereinafter named and others have, by their petition, represented that the construction of a railway, as hereinafter set forth, would be of great public benefit, and have, by their said petition, prayed that an act be passed to incorporate a company to construct such railway; and whereas it is advisable 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 incor-
porated.

1. Charles Church, of the township of Durham, William Mitchell, of the village of Drummondville and Thomas E. Fee, of the township of Durham, and all others who may hereafter unite with them are constituted a corporation under the name of "The Drummond County Railway Company."

Name.

Power to lay
out, &c., cer-
tain railway.

2. The company is authorized to lay out construct, make, put in operation and run a railway from the village of Drummondville, in the county of Drummond, to a point or points near the Grand Trunk Railway at, near or between the stations of that company, at Kingsey siding, in the county of Richmond, and at the village of Victoriaville, in the county of Arthabaska, crossing part of the last two named counties, or either of them, as well as the county of Drummond, with power to run a branch line from the said railway in the township of Wendover or Simpson to the parish of Ste Angèle, in the county of Nicolet, crossing the county of Yamaska, (if necessary) and that of Nicolet, with the right to commence to work at either end of the main line above-mentioned.