

CAP. LXXXVII.

An act to incorporate the "Great Northern Railway Company."

[Assented to 30th March, 1883.]

Preamble.

WHEREAS the construction of a railway, as hereinafter set forth, would be a great advantage to that portion of the Province through which it would pass, and the neighborhood thereof; and whereas a petition has been presented praying for the passing of an act to incorporate a company authorized to construct the same, and 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 incorporated.

1. John Rankin, Chas. N. Armstrong, Leon A. Globensky, Benjamin Globensky, Q.C., J. de Ligny Armstrong, with all such other persons and corporations as shall become shareholders in the Company hereby incorporated, shall be and are hereby constituted a body corporate and politic by the name of the "Great Northern Railway Company" (hereinafter called "the Company"), and shall have all the powers and privileges conferred on such corporations by "The Quebec Consolidated Railway Act, 1880."

Name.

Head office.

2. The head office and chief place of business of the Company shall be at the city of Montreal.

Power of company to build line of railway.

3. The Company and their agents and servants may lay out, construct, finish and operate a double or single line of railway, from a point on the river Ottawa, near the village of St. Andrews, in the county of Argenteuil, to such point on the line of the Piles branch of the North Shore Railway as may be most convenient, passing through the counties of Argenteuil, Two Mountains, Terrebonne, L'Assomption, Montcalm, Joliette, Berthier, Maskinongé, St. Maurice and Champlain, and passing by or near Lachute, St. Jerome, and new Glasgow, and may also build such branches as may be necessary to open up the country on either side of the main line or to connect with other lines of railway; provided no such branch shall exceed fifteen miles in length; but the main line shall not extend further east than the Piles.

Capital stock.

4. The capital stock of the Company shall be one million dollars, to be divided into ten thousand shares of one hundred dollars each share, which amount shall be raised

by the persons hereinbefore named, and such other persons and corporations as may become shareholders in the Company.

5. The said John Rankin, Charles N. Armstrong, Leon A. Globensky, Benjamin Globensky, Q.C., and J. de Ligny Provisional directors. Armstrong, shall be and are hereby constituted the provisional Board of Directors of the Company, and shall hold office as such until the Directors shall be appointed, under the provisions of this Act, by the shareholders, and shall Powers thereof have power and authority to fill vacancies occurring therein; and the persons so appointed to fill vacancies shall thereupon become and be Directors of the Company equally with themselves; and the said provisional Directors shall have power to open stock books and procure subscriptions for the undertaking, to cause surveys and plans to be made and executed, and to call a general meeting of shareholders for the election of Directors, as hereinafter provided.

6. When and so soon as one-tenth part of the capital stock of the Company shall have been subscribed as aforesaid, and ten per centum thereof paid up, the said Directors, or a majority of them, may call a meeting of the shareholders at such time as they shall think proper, giving at least one month's notice, in one or more newspapers published at the city of Montreal, and in the District of Terrebonne, and in the Quebec Official Gazette; at which said general meeting and at the annual general meetings, in the following sections mentioned, the shareholders, present in person or represented by proxy, shall elect Directors in the manner and qualified as hereinafter provided, to constitute the Board of Directors; and the said Directors so elected shall hold office till the first Tuesday in March in the year following their election. First meeting for election of directors.

7. On the said first Tuesday in March and on the first Tuesday in March in each year thereafter, at the principal office of the Company, there shall be held a general meeting of the shareholders of the Company, at which meeting the said shareholders shall elect the Directors for the then ensuing year, in the manner and qualified as hereinafter provided; and public notice of such annual meeting and election shall be published for one month before the day of election, one day in each week, in one or more newspapers published at the city of Montreal, and also in the Quebec Official Gazette, and the election of Directors shall be by ballot and the persons so elected shall form the Board of Directors; the number of the Directors to be so elected shall be settled by the by-laws of the Company, and shall not be less than five nor more than nine. General meeting of shareholders of company for election of directors. Number of directors.

Quorum of
Board.

8. A majority of the directors shall form a quorum for the transaction of business, and the said Board of Directors may employ one or more of their number as paid Director or Directors; provided, however, that no person shall be elected as Director unless he shall be the holder and owner of at least one hundred shares of the stock of the Company, and shall have paid up all calls upon the said shares.

Qualifications
of directors.

8. A majority of the directors shall form a quorum for the transaction of business, and the said Board of Directors may employ one or more of their number as paid Director or Directors; provided, however, that no person shall be elected as Director unless he shall be the holder and owner of at least one hundred shares of the stock of the Company, and shall have paid up all calls upon the said shares.

Calls.

9. The directors may, at any time, call upon shareholders for instalments upon each share which they or any of them may hold in the capital stock of the Company, in such proportion as they may see fit; no such instalment exceeding ten per cent, and the Directors shall give one month's notice of such call in such manner as they may appoint.

Notice thereof.

9. The directors may, at any time, call upon shareholders for instalments upon each share which they or any of them may hold in the capital stock of the Company, in such proportion as they may see fit; no such instalment exceeding ten per cent, and the Directors shall give one month's notice of such call in such manner as they may appoint.

Issue of paid
up stock.

10. The Directors of the Company, elected by the shareholders, may make and 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 contractors, engineers and other persons in the service of the Company; and such allotment and issue of stock or bonds shall be binding on the Company, and the paid-up stock shall be unassessable thereafter for calls.

Power to issue
mortgage
bonds.

11. The Directors of the Company shall have power, and they are hereby authorized to issue mortgage bonds, made and signed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer, and under the seal of the Company, for the purpose of raising money for prosecuting the said undertaking; and such bonds shall, without registration or formal conveyance, be taken and be considered to be the first and preferential claims and charges upon the undertaking and the tolls and property of the Company, real and personal, then existing and at any time thereafter acquired; provided the amount of such debentures does not exceed twenty thousand dollars per mile, and that they be issued in proportion as the length of road is being built, by sections of not less than ten miles, and received by the Government; and provided also, that in the event at any time of the interest upon the said bonds remaining unpaid and owing, 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

Proviso as to
amount.

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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.

12. And the Company may secure such bonds by a deed or deeds of mortgage executed by the Company ; and any such deed may contain such description of the property mortgaged by such deed, and such conditions respecting the payment of the bonds secured thereby and of the interest thereon, and the remedies which shall be enjoyed 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 may provide for such forfeitures and penalties in default of such payment, and may also contain authority to the trustee or trustees, upon such default, as one of such remedies, to take possession of the railway and property mortgaged, and to hold and run the same for the benefit of the bondholders thereof, for a time to be limited by such deed, or to sell the said railway and property after such delay and upon such terms and conditions as may be stated in such deed ; and any such deed may contain provisions to the effect that upon such default, and upon such other conditions as shall be described in such deed, the right of voting possessed by the shareholders of the Company, shall cease and determine, and shall thereafter appertain to the bondholders ; and such deed may also provide for the conditional or absolute cancellation after such sale of any or all of the shares so deprived of voting power, and may also, either directly by its terms, or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising the powers and authority to be conferred and defined by such deed, under the provisions hereof ; and such deed and the provisions thereof, made under the authority hereof and such other provisions thereof, as shall purport to grant such further and other powers and privileges to such trustee or trustees and to such bondholders, as are not contrary to law or to the provisions of this act, shall be valid and binding ; but, if any change in the ownership or possession of the said railway and property shall, at any time, take place under the provisions hereof, or of any such deed, or in any other manner, the said railway and property shall continue to be held and operated under the provisions hereof and of " The Quebec Consolidated Railway Act, 1880," as hereby modified.

Contents of
deed securing
mortgage
bonds and
powers of
trustees
thereunder.

Bonds how and
in what
currency
issued.

13. The bonds authorized by this Act to be issued by the company may be so issued in whole or in part, in the denomination of dollars, pounds sterling, or francs, or in any or all of them, and the coupons may be for payment in denominations similar to those of the bond to which they are attached; and the whole or any of such bonds may be pledged, negotiated or sold upon such conditions and at such price as the Board of Directors shall from time to time determine.

Registration
of deed not
necessary to
secure
mortgage.

14. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage, or privilege, purporting to appertain to or be created by any bond issued, or mortgage deed executed under the provisions of this Act, that such bond or deed should be registered in any manner, or in any place whatever; and a copy of any such mortgage deed, or agreement, certified to be a true copy by the Secretary, shall be received as *prima facie* evidence of the original in all courts of justice, without proof of the signatures or seal upon such original.

Power of
company to
become parties
to promissory
notes, &c.

15. The Company shall have power and authority to become parties to promissory notes and bills of exchange of not less than one hundred dollars; and any such promissory note or bill of exchange made, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer under the authority of a majority of a quorum of the Directors, shall be binding on the Company; and every such promissory note or bill of exchange so made shall be presumed to have been duly made with the proper authority until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to any promissory note or bill of exchange; nor shall the President or Vice-President, or the Secretary and Treasurer of the Company be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without the sanction and authority of the Board of Directors as herein provided and enacted; provided however, that nothing in this section shall be construed to authorize the Company to issue notes or bills of exchange payable to bearer or intended to be circulated as money, or as the notes or bills of a bank.

Seal thereon
not necessary.

Proviso.

Company may
construct, &c.
telegraph and
telephone
lines.

16. The Company shall have full power and authority to construct, work and operate a line or lines of telegraph or telephone, or both, in connection with and along the line of their railway and branches.

17 The Company shall have power and authority to erect and maintain docks, dock-yards, wharves, slips, piers, and warehouses at any point on or in connection with the said railway, and at all the termini thereof on navigable waters, for the convenience and accommodation of vessels and elevators; and also to acquire and work elevators, and to acquire, own, hold, charter, work and run steam and other vessels for cargo and passengers upon any navigable waters which the Great Northern Railway Company may reach or connect with.

Company may erect &c. docks, wharves, &c.

18. The Company may enter into any arrangement with any other Railway Company, for leasing the said railway or any part or branch thereof, or the use thereof, at any time or for any period, or for leasing or hiring from the said Company, any railway or any part or branch thereof or the use thereof, at any time or times and for any period; provided that the terms of such amalgamation, acquisition, lease, sale, arrangement or agreement are sanctioned by a majority of shareholders, present in person or represented by proxy, at a special general meeting called for the purpose of considering the same; and the Company shall also have the power to enter into any arrangement with any other railway company for leasing or hiring, as lessors or lessees, any locomotives, tenders, cars, or other rolling stock or moveable property from or to any such company or any company or individuals; and generally to make any agreement or arrangement with any other such company touching the use by one or the other or by both, of the said railway or rolling stock or moveable property of either or both, or any part thereof, or touching any service to be rendered by the one to the other and the compensation therefor.

Company may enter into necessary arrangements &c. with other companies.

19. The company shall have power to amalgamate or make arrangements with any line of railway, which shall cross or join its line, and shall also have full power and authority to enter into and conclude any arrangements with any other railway company, for the purpose of acquiring any branch or branches to facilitate the connection between the company hereby incorporated and such other railway company, or to acquire the corporate property and franchise of any other company.

May amalgamate with other companies, &c.

20. Except as otherwise provided by this act, every railway, in the Province of Quebec, acquired by the Company either by purchase or amalgamation and every branch in the Province of Quebec, made or acquired by the Company, in pursuance of any arrangement under the provisions of

Railway acquired, &c., by company shall be deemed to be a railway constructed

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

this act, shall be held and deemed to be, according to the true intent and meaning of the "Quebec Consolidated Railway Act, 1880," a railway constructed under the authority of an act passed by the Legislature of Quebec.

Rights of
stockholders
to vote and
become office
holders.

Proviso.

21. All shareholders in the Company, whether British subjects or aliens, or residents in Canada or elsewhere, shall have equal rights to hold stock in the Company, and to vote on the same, and shall be eligible to any office in the Company; provided the majority of the directors be British subjects.

Form of deed
of conveyance
of land to be
used.

22. All deeds and conveyance of lands to the Company for the purposes of this Act, in so far as circumstances will admit, may be in the form of the Schedule to this Act subjoined.

Commence-
ment and
completion of
operations.

23. The construction of the railway shall be commenced during the year 1883, and shall be completed within five years from the passing of this act.

Coming into
force of the
charter.

24. This charter shall come into force by proclamation, which shall be issued only after the Lieutenant Governor in council shall, within twelve months of the sanction of the present act, have proof that the said company is in a position to carry out its undertaking.

SCHEDULE.

DEED OF SALE.

Know all men by these presents that _____ of _____ in the county of _____, for and in consideration of the sum of _____ to _____ paid by the "Great Northern Railway Company," which _____ acknowledge to have received, do grant, bargain, sell and convey unto the said the "Great Northern Railway Company," their successors and assigns, all that tract or parcel of land (*describe the land*), the same having been selected and laid out by the said Company, for the purposes of their railway, to have and to hold the said lands and premises unto the said Company, their successors and assigns for ever.

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

Signed, sealed and delivered }
in the presence of }
C.D.

A.B. [L.S.]