

CAP. LXXXVIII.

An Act to amend and consolidate the various Acts respecting the Quebec and Lake St. John Railway Company.

[Assented to 30th March, 1883.]

WHEREAS the Quebec and Lake St. John Railway Company has by its petition represented, that it is necessary to amend and consolidate the various acts relating to its incorporation, its privileges and powers, 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 :

1. The Acts 32 Vict., chap. 53, 34 Vict., chap. 24, 35 Vict., Acts repealed. chap. 24, 38 Vict., chap. 46, and 43-44 Vict., chap. 46, are hereby repealed.

2. The corporation, created and existing under the said Acts, is continued under the name of "The Quebec and Lake St. John Railway Company," and this Act shall be held and taken to be the special Act incorporating the said Company.

3. The Company may construct and work a single or double track railway, starting from some point on their line of railway now constructed, or from some point in the City of Quebec, and ending at Lake St. John. The Company may also construct and work branch lines, extending from its main line, and any other branch lines which it may be deemed advisable to construct ; provided that no such branch line shall exceed fifteen miles in length.

The company shall be obliged to complete the road, as far as the southern extremity of the island of Lake Edward, by the thirty first day of December, one thousand eight hundred and eighty five, and as far as Lake St. John, by the thirty first day of December, one thousand eight hundred and eighty-seven.

4. The head office of the Company shall be in the City of Quebec ; but the Board of Directors may establish one or more offices in foreign countries and confide the management thereof to Agents, whose duties and powers shall be determined by the resolution of the Board appointing them to such office.

Capital stock. 5. The capital stock of the Company shall be three million five hundred thousand dollars, divided into shares of one hundred dollars each.

Board of Directors composed of seven members. 6. The Board of Directors of the Company shall be composed of seven members, (four of whom shall form a quorum), who shall elect a president and vice-president from amongst their number, and be qualified according to law.

Board of Directors. 7. The Board of Directors now in office, namely, Messieurs Theophile Ledroit, Simon Peters, Frank Ross, the Honorable David Alexander Ross, Jean Dorile Brousseau, Thomas A. Piddington, Roch Pamphile Vallee, and the Mayor of Quebec (*ex officio*) shall continue to act until the first regular meeting for the election of Directors.

Annual general meeting. 8. The annual general meeting of the shareholders of the Company, for the election of directors, shall be held on the second Thursday, in May, at the place and hour specified in the notice calling such meeting.

This notice shall be inserted in one newspaper published in the French language and in one in the English language in the City of Quebec during two weeks preceding the date of such meeting.

Notice of the other meetings shall be given in the manner prescribed by the by-laws of the Company.

Directors of Company may make and issue shares and stock as paid up stock. 9. The directors of the company 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 employees of the Company; and such allotment of such stock shall be binding on the Company, and the paid up stock shall be unassessable thereafter for calls.

Directors shall have power to issue mortgage bonds. 10. The Directors of the Company, after a resolution, authorising them so to do, has been passed at any special or general meeting of the shareholders, to be called for such purpose, shall have power and they are hereby authorised to issue mortgage bonds, made and signed by the president, or vice-president, and countersigned by the secretary and treasurer, and under the seal of the Company, for the purpose of raising money for prosecuting and completing the said undertaking.

The said bonds shall carry a mortgage upon the Rail- Bonds shall
way and all the plant, rolling-stock and material necessary carry mortga-
for the working thereof, and upon all the buildings, stations ge.
and station grounds, and generally upon all the lands, pro-
perty and material necessary and strictly appertaining to
the working and running of the Railway; provided that
the total issue of bonds shall not exceed the sum of twenty
thousand dollars per mile of the entire length of the said
railway. Proviso.

11. The company may, previous to the issue of such Company may
bonds, on being authorized thereto by a resolution of the execute deed
shareholders of the said company, execute a deed of trust, of trust pre-
to be signed, on behalf of the company, by some person vious to the
authorized to that effect by a resolution of the board of issue of bonds.
directors, with a trustee, or trustees, to be chosen by the
said board, and such trustee, or trustees, shall act, for the
purposes of the said trust, as agent for the bondholders,
and in the event of his or their death, resignation, or
incapacity to act as trustee or trustees, be replaced by
another, or others, to be chosen by the bondholders who
shall have registered their bonds in the manner hereinafter
provided. The said trust deed may contain a description
of the property hypothecated for security of the payment
of the said bonds; and may also provide for the manner
in which the said trustee or trustees may, in the event of
any default being made in the payment of the said bonds
or of the interest coupons attached thereto, take possession
of the said railway on behalf of the said bondholders, and
hold the same for such time as may be limited by the said
deed, and run the said railway during such time for the
benefit of the said bondholders, and sell the same for their
like benefit, after such delay, and upon such terms and
conditions as may be stated in such deed. And with such
authority, any such deed may contain provisions to the
effect that, upon such default, and upon such other con-
ditions 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
exclusively to the bondholders; provided, however, that
the bonds, and any transfers thereof shall have been first
registered, in the same manner as is provided for the
registration of shares, at least one week previous to the
date of any general meeting; 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, or by any holder
of any transfer thereof. 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
Cancellation of
shareholders'

rights in cer-
tain event.

City of Quebec
in no case shall
lose its rights
as shareholder.

All bonds to
contain a
reference to
the said trust
deed.

Not necessary
that bond or
deed be
registered.

Bondholders
to continue to
have right of
voting.

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 thereof; 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. Provided that, in no case, shall the corporation of the city of Quebec lose its right to be a shareholder in the said Company, in the event of the shares of such company being cancelled, under the said trust deed; such cancellation shall not apply to the shares owned by the corporation of the said city, which shall continue to be represented on the board of directors, and shall be entitled to the net revenues of the said road, after the interest on the bonds shall have been paid.

12. All bonds, issued under such trust deed, and to which the said deed may be applicable, shall contain on their face a reference to the said trust deed, and state that the same is deposited in the office of the Provincial Secretary.

13. 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 trust deed executed under the provisions of this Act, that such bond, or deed should be registered in any manner, or in any place whatever; but every such trust deed shall be deposited in the office of the Provincial Secretary, of which deposit, notice shall be given in the Quebec Official Gazette, and a copy of any such trust deed or agreement, certified to be a true copy by the Provincial Secretary, or his deputy, shall be received as evidence of the original in any court of Justice, without proof of the signatures, or seal upon such original.

14. The bondholders, who, at the time of the coming into force of this act, may have, under previous acts, the right of voting at all meetings of shareholders, shall

retain such right ; provided however, that their bonds and Proviso.
any transfers thereof shall have been first registered, in
the manner hereinbefore provided.

15. Wherever the railway crosses Crown Lands, the Wherever railway crosses Crown Lands
company shall not be bound to construct along the road Company not bound to construct fences, &c.
either fences or ditches, road or farm crossings, so long as
such lands are not occupied and settled by *bona fide* settlers,
in lawful possession of the lands occupied by them.

16. Sections 15 to 22, inclusively, of the Act 38 Vic. Sections 15 to 22 of 38 Vic: chap 46, continued and confirmed.
chap. 46 are hereby continued and confirmed, and shall
continue to have force and effect.

17. The Company shall have power and authority to Company shall have power and authority
become parties to promissory notes and bills of exchange to become parties to promissory notes, &c.
for sums of not less than one hundred dollars; and any
such promissory note made or endorsed by the president
or vice-president of the company, and countersigned by the
Secretary and Treasurer, and under the authority, general
or special, of a majority of a quorum of the Directors, shall
be binding on the company; and, 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 Pre-
sident or Vice-President, Secretary or Treasurer be indi-
vidually responsible for the same, if so issued; provided, Proviso.
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.

18. All things which have been duly done and performed Confirmation of that which has been done.
under the Acts hereby repealed are confirmed and
ratified, in so far as they are conformable to law, and none
of the provisions of this Act shall affect pending cases, or
anything which may have been commenced under pre-
vious statutes, and before the date at which this Act shall
come into force.

19. All shareholders in the Company, or bondholders Rights of share- and bond holders to hold office &c.
thereof, 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 to be eligible
to office in the Company; provided the majority of the Proviso.
directors be British subjects.

20. It shall be lawful for the said company, if it be Location of line may be changed.
deemed desirable to do so, to change the present location
of the line between the City of Quebec and Jacques-Cartier

Bridge, provided the said new line shall commence within the said City and join the existing line between Quebec and the Jacques-Cartier River.

Form of deed
of conveyance
to be used.

Registration
thereof.

21. All deeds or conveyances of land to the company, for the purposes of this act, and in so far as circumstances may permit, shall be in the form of Schedule A, to this act annexed, or in any other form of similar tenor. 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 other form of similar tenor, which are to be printed 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, without any memorial, and shall minute the enregistration, or entry on the deed, and the registrar shall charge and receive from the said company, for all fees on such registration, or entry on the deed, fifty cents and no more, and such registration shall be deemed to be valid in law, any statute or provision of law to the contrary notwithstanding, and it shall, with respect to rights of ownership, servitudes, hypothecs and real rights, have the same effect as the registration prescribed by the Civil Code.

Act in force.

22. This Act shall come into force on the day of its sanction.

SCHEDULE A.

DEED OF SALE.

Know all men, by these presents, that I, A. B., of _____
in the County of _____ for
and in consideration of the sum of _____
to me paid by the Quebec and Lake St. John Railway Com-
pany, which I acknowledge to have received, hereby
grant, bargain, sell and convey unto the said the Quebec
and Lake St. John Railway Company all that tract or par-
cel of land (*description of the property*), the same having been
selected and laid out by the said Company, for the pur-
poses of their railway, to have and to hold the said lands
and premises unto the said Company, their successors and
assigns for ever.

