

CAP. XCVI.

An Act to incorporate the Rimouski and Gaspé Railway Company.

[Assented to 30th March, 1883.]

Preamble.

WHEREAS the Reverend Mr. Luc Rouleau, J. E. Génereux, D. F. de St. Aubin, G. L. Pelletier, J. Russell, F. Danjou, F. X. Rinfret, N. C. Génereux, J. P. Pelletier, O. Desjardins, E. Verreault, L. Gagnon, A. E. Guay, J. E. Fortin, C. N. Meade, P. Marquis, all of the parish of St. Jérôme de Matane, A. J. Sasseville, J. T. Létourneau, J. Thibault, R. Tanguay, T. J. Lamontagne, C. E. Godreault, J. Fournier, P. Chouinard, all of St. Anne des Monts, Tréflé Côté, Louis Roy, senior, B. Dionne, Oct. St. Laurent, Jean Côté and Antoine Labrie of the parish of Cap Chatte, Joseph Adhemar Martin, Louis Adolphe Billy, member of the Parliament of Canada, Louis Napoléon Asselin, member of the House of Assembly of the Province of Quebec, and Arthur Chamberland of the town of St. Germain de Rimouski, and several other persons, have, by their petition, represented that the construction of a Railway, as hereinafter set forth, would be of great public benefit; and whereas a petition has been presented praying for the passing of an act incorporating a company for the purpose of constructing 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:

Certain persons incorporated.

1. Reverend Mr. L. Rouleau, Arch-Priest, J. E. Génereux, D. F. de St. Aubin, G. L. Pelletier, J. Russell, F. Danjou, F. X. Rinfret, N. C. Génereux, J. P. Pelletier, O. Desjardins, E. Verreau, L. Gagnon, A. E. Guay, J. E. Fortin, C. N. Meade, P. Marquis, A. J. Sasseville, J. T. Létourneau, J. Thibault, R. Tanguay, T. J. Lamontagne, C. E. Godreault, J. Fournier, Pierre Chouinard, Tréflé Côté, Bruno Dionne, O. St. Laurent, Antoine Labrie, J. A. Martin, A. Chamberland, L. A. Billy, L. N. Asselin, and such other persons and corporations as may become shareholders in the company hereby incorporated, shall be and are hereby constituted a body politic and corporate under the name of the "Rimouski and Gaspé Railway company" (hereinafter called the Company), and shall have all the powers and privileges conferred upon such corporations by the Quebec Consolidated Railway Act, 1880.

Name.
Powers.

Head office.

2. The principal place of business of the company shall be in the parish of St. Jérôme de Matane, in the county of

Rimouski, or in any other place chosen by the board of directors.

3. The company and its agents and servants may lay out, construct, complete and work a single or double guage railway from a point on the Intercolonial Railway, between Rimouski and Little Metis to a point on or near Gaspé Basin, passing by Matane, Cap Chatte and Ste. Anne des Monts and may also construct such branch lines as may be necessary to open up the country to colonization on both sides of the main line and to connect the same with other lines of railway. Company may build, &c., certain railway.

4. The capital stock of the company shall be three million dollars, divided into sixty thousand shares of fifty dollars each, but it may be increased, from time to time, by a vote of the majority in value of the shareholders, present in person, or represented by proxy, at any meeting called for that purpose. Capital stock.

5. It shall be lawful for the company to receive, as aid in the construction of the said railway, any vacant lands, or any real or personal property, or any sums of money, either as gifts or by way of bonus, or in payment of stock, and it may legally dispose of and alienate such lands and other real or personal property for the purposes of the company, on the authority of a majority of the directors. Company may receive lands, &c., as aid.

6. The said Reverend L. Rouleau, J. E. Généreux, G. L. Pelletier, J. P. Pelletier, D. F. de St.-Aubin, A. E. Guay, F. Darjou, A. J. Sasseville, T. Lamontagne, Tréflé Côté, Louis Roy, senior, J. A. Martin, L. A. Billy, L. N. Asselin, L. Gagnon and J. Russell are hereby constituted a board of provisional directors of the company, and they shall remain in office until other directors are elected by the shareholders, in accordance with the provisions of the present act, and they shall have power and authority to fill vacancies occurring on the board, to open stock-books and obtain subscriptions to the capital stock of the undertaking, and call up instalments on the stock subscribed, to issue obligations, bonds or debentures, to become parties to promissory notes and bills of exchange, and to commence and continue the construction and working of the said railway. Provisional directors. Powers.

7. The general meeting of the shareholders for the election of directors shall be held, each year, on the first Wednesday in May at the head office of the company, at the time and place indicated in the notice convening such meeting, and such notice shall be inserted in a newspaper General meeting for election of directors. Notice therefor

Notice for
other meet-
ings.

published in the city of Quebec or in the district of Rimouski, during the two weeks preceding the date of the meeting. Notice of other meetings of the shareholders shall be given in the manner prescribed by the by-laws of the company.

Board of
directors, &c.

Quorum.

Qualification
of directors.

8. The board of directors of the company shall be composed of seven members, four of whom shall be a quorum, who shall elect one of their number as president and another as vice-president. No one shall be elected director unless he be a shareholder, holding ten shares in the capital stock of the company and unless he has paid all the calls due thereon.

Vacancies on
board,

9. The directors or a majority of them may, from time to time, replace one or more directors deceased or refusing to act, by selecting, from amongst the shareholders, one or more persons duly qualified to be directors; and such directors, so appointed, shall remain in office until the following election of directors in the month of May then next.

Company may
build, &c.
wharves, &c.

10. The company may build and use bridges, wharves and all other works necessary for the construction and working of its line and branches, with power to extend them to deep water.

Directors may
borrow money
and issue de-
bentures.

Debentures
where payable.

Proviso.

Proviso.

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 railway, and 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; and such bonds may be payable in such manner, at such place in Canada or elsewhere, and shall bear such rate of interest as the directors may deem advisable; such bonds may be sold or pledged at the prices and on the terms and conditions they may deem fit: provided that the amount of such bonds so issued does not exceed the amount of the capital stock of the company; and provided always that the said company shall not have power to issue such bonds for a greater amount than twenty thousand dollars per mile of road, constructed by sections of not less than ten miles, and that such portions of the said road shall have been received by the government.

Mortgage
bonds charge
on property
without re-
gistration.

12. The mortgage bonds hereby authorized to be issued shall, without registration or formal transfer, and notwithstanding article 2130 of the Civil Code, be received and

considered as a first claim and privileged debt against the company, its undertakings, tolls and revenues, and the moveables and immoveables which it may acquire ; and every holder of such bonds shall be deemed an hypothecary creditor, as to such security, *pro rata* with all other bond-holders. If there have been several issues of such bonds, at different dates, the privileged rank thereof shall be determined by the date of their issue ; bonds bearing a prior date shall rank before those of a subsequent issue.

13. All bonds, debentures, hypothecs and other securities hereby authorized, and their coupons and certificates of interest due, may respectively be made payable to bearer, and in such case they shall be transferable by simple delivery, and the holder may sue for the recovery thereof in his own name.

Bonds, &c., payable to bearer.

14. 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, 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 shewn ; 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 or 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.

Company may become party to bills and notes, &c.

Seal thereon not necessary.

President, &c., 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 said 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.

Proviso.

16. The Company shall have power and is authorized to sell and lease to, or amalgamate with any railway or sell or lease to the government of the Dominion of Canada, or to acquire any other railway or undertaking by purchase

Company may sell, lease, &c., road to others, &c.

or lease, and to make any agreement with any other railway company or with the government of the Dominion of Canada, to obtain running powers over their lines, or to acquire such running powers from any other company or from the government of the Dominion of Canada, for such period as may be considered the most advantageous, and generally to make any agreement or agreements with any such other Railway company or with the government of the Dominion of Canada, touching the use by one or the other or both of such companies or the government of the Dominion of Canada, of the said railways and undertakings so acquired or taken by means of transfer, lease, or amalgamation as aforesaid, or any of them or any part thereof respectively, or touching any service to be rendered by one company to the other, or by or to the government of the Dominion of Canada, with respect thereto.

Shareholders' right to vote.

17. All shareholders in the company, whether British subjects or aliens, or residents of Canada or elsewhere, shall have equal right to hold stock in the company, and to vote on the same, in person or by proxy, and be eligible to any office in the company; provided that the majority of the directors be British subjects.

Proviso.

Contracts for construction, &c., of road how made.

18. All contracts for works of construction or maintenance of the railway shall be made in the manner and according to the formalities prescribed by the by-laws of the board of directors of the company, notwithstanding the second sub-section of section twenty-eight of the Quebec Consolidated Railway Act, 1880.

Forms of deeds of conveyances of land.

19. All deeds or conveyances of land to the company may, for the purposes of this act and in so far as circumstances may permit, be in the form of schedule A, to this act annexed, or in any other form of similar tenor.

Registration thereof.

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 company, with a book containing copies of the form given in the said schedule A or other form of like tenor, a copy of which is to be printed on each page, leaving the necessary blanks to suit each separate conveyance, and on production of such conveyances and on proof of their due execution, they shall enter the same at length in the said book, and shall minute the enregistration or entry on the said conveyance, and the registrars shall exact for all fees on such registration, 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

Fees therefor.

Effect of such registration.

respect to rights of ownership, servitudes, hypothecs and real rights have the same effect as the registration prescribed by the Civil Code.

20. This act shall, for all purposes whatsoever, be deemed valid and in full force and effect, as to such portion or portions of the said railway which may be commenced within five years and completed within ten years from the passing of this act. Commencement and completion of works.

21. 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. Coming into force of charter.

SCHEDULE A.

Deed of sale.

Know all men, by these presents, that I, A. B., of _____ for and in consideration of the sum of _____ to me paid by the Rimouski and Gaspé Railway Company, which I acknowledge to have received, grant, bargain, sell and convey unto the said Rimouski and Gaspé Railway Company, all that tract or parcel of land (*description of the property*), 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 my hand and seal
at _____, this _____ day
of _____ one thousand eight hundred
and _____

Signed, Sealed and delivered }
in the presence of } A. B.
C. D. } (L. S.)
