

CAP. XCVII.

An Act to further amend the act incorporating the Waterloo and Magog Railway Company.

[Assented to 30th March, 1883.]

Preamble.

WHEREAS the Waterloo and Magog Railway Company have, by their petition, represented that they are desirous of straightening the line of their Railway, between its present terminus, near the outlet of Lake Memphremagog, and the village of Waterloo, and intend forthwith to complete their said Railway to the City of Sherbrooke, and that it is necessary for the said purposes that they be authorized to issue bonds, and that other powers and privileges be granted to them ; and whereas it will be to the public advantage to permit the same to be done, 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 :

Company authorized to straighten their line.

1. The Waterloo and Magog Railway Company are hereby authorized to straighten their Railway, between the village of Waterloo and the outlet of Lake Memphremagog, by constructing the same through "The Phifield pass," so called, and to take up and dispose of their present line of Railway in such manner as they shall deem advisable.

Certain bonds may be cancelled.

2. With the consent of the present holders of bonds, issued or authorized under the sixth section of chapter twenty-eight of the Statutes of the Province of Quebec, passed in the thirty fifth year of Her Majesty's reign, the Company are hereby authorized and empowered to cancel all Bonds so issued or authorized ; and the surrender and cancellation of the said Bonds shall be effected in the presence of a notary, duly commissioned and sworn in and for the Province of Quebec, and shall be established by a deed passed before the said Notary and signed and executed by the President and Secretary of the Company.

New bonds may be issued.

3. After all Bonds, heretofore issued or authorized by the company, shall have been surrendered and cancelled as aforesaid, the Directors of the Company, upon being duly authorized thereto, by a vote of the majority of the stockholders of the Company, present at any annual meeting, or at any special meeting of the stockholders called for that purpose, shall have power to issue Bonds to the amount of one hundred and thirty five thousand pounds of sterling money of the United Kingdom of Great Britain

and Ireland, or the equivalent thereof in the lawful currency of the Dominion of Canada, and the power of the Company shall be limited to the said amount.

4. The said bonds, the issue whereof is authorized by the preceding section, shall be signed by the President or Vice-President of the Company, countersigned by the Secretary-Treasurer of the Company, and sealed under the corporate seal of the Company; and in order to secure the payment of the said Bonds, the Company, by and through the agency of their said officers as hereinbefore mentioned, duly authorized thereto by a resolution of the majority of the stockholders present at any annual meeting or at any special meeting of the said stockholders called for that purpose, shall have the power to transfer and convey to Trustees (named for that purpose in the said resolution) the lands, franchises, road-bed, rolling-stock, tools and property of all kinds (except the lands described in the deeds referred to in the third section of chapter forty one of the Statutes of the Province of Quebec passed in the forty fourth and forty fifth years of Her Majesty's Reign), and the said conveyance may be made by Deed executed before a Notary in the usual form of Trust Deeds.

Bonds by whom signed, &c.
Trustees may be appointed for certain purposes.

5. If the Company shall make default to pay the said Bonds or the interest thereon, for the period of six months after the same shall have become due, the Trustees, named in the Trust deed, or their successors appointed in the manner provided by the said deed, shall have the power, on the written request of the holders of not less than one fourth of the Bonds, issued under the authority of the third section of this Act, to take possession of the said Railway, lands, rights and property conveyed by the said deed, and hold the same, free and clear from all liability for other debts contracted by the Company, and control and manage the same for the benefit of all the holders of the said Bonds; and a stipulation to this effect shall be embodied in the said deed, an authentic copy whereof shall be enregistered in the Registry office of each of the Counties through which the said Railway shall pass.

Power of trustees in default of company paying bonds, &c.
Trust deed to be registered.

6. The sixth section of the said chapter twenty eight of the Statutes of the Province of Quebec, passed in the thirty fifth year of Her Majesty's reign is hereby amended by striking out, at the end of the said section, the words: "and shall hold office until the first Wednesday in September in the year following their election."

35 V., c. 28, s. 6, amended.

7. The eleventh section of the said chapter twenty eight of the Statutes of the Province of Quebec, passed in the

Idem sec 11. replaced.

thirty fifth year of Her Majesty's reign is hereby repealed, and the following is substituted in lieu thereof:

Form of deeds
of conveyance
of land.

Fees for regis-
tration.

" All deeds and conveyances of lands of the said company may be made in the form given in the schedule A subjoined to this act, or in any form to the like effect, and the registrars in their respective divisions shall charge and receive the sum of fifty cents and no more for all fees on the registration of each of such deeds. "

SCHEDULE A.

FORM OF DEED OF SALE.

Know all men by these presents, that I, A. B., of do hereby, in consideration of paid to me by the Waterloo and Magog Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said Waterloo and Magog 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 land and premises unto the said company, their successors and assigns forever.

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

Signed, sealed and delivered }
in presence of C. D. } A. B. [L S.]

CAP. XCVIII.

An Act to incorporate the Iberville and Missisquoi Counties
Railway Company.

[Assented to 30th March, 1883.]

Preamble.

WHEREAS the construction of a railway, as hereinafter set forth, would be of great advantage to that part of the Province through which it would pass and to the country adjacent thereto, and whereas a petition has been presented praying for the passing of an act incorporating a company authorized to construct such railway, and it is expedient to grant the prayer of such petition ; Therefore,