

CAP. XCIX.

An act to incorporate the Massawippi and Magog Junction Railway Company.

[Assented to 30th March, 1883.]

Preamble.

WHEREAS the construction of a Railway, as herein after set forth; would be of great advantage in the development of the mineral resources of this Province and in connecting together other systems of Railway now existing and in process of construction, and whereas a petition has been presented praying for the passing of an act to incorporate a Company authorized to construct the same, and whereas it is expedient to grant the prayer of such petition: Therefore, Her Majesty, by with the advice and consent of the Legislature of Quebec, enacts as follows;

Certain persons incorporated.

1. The Honorable Joseph G. Robertson, Eleazer Clerk, Robert N. Hall and J. Azarie Archambault, all of the city of Sherbrooke, in the Province of Quebec, and Edward Charles Bowen of the city of London, England, with such other persons and corporations as may become shareholders of the Company hereby incorporated, shall be and are hereby constituted a body politic and corporate under the name of "The Massawippi and Magog Junction Railway Company"; and the words "the Company" wherever used in this act, shall mean the Massawippi and Magog Junction Railway Company hereby incorporated.

Name.

General powers.

2. The Company shall have all the powers conferred by the Quebec Consolidated Railway Act, 1880, not inconsistent with the provisions of this act.

Power to build certain railway.

3. The Company shall have full power and authority to locate, construct, complete and work a railway from some point on the line of the proposed Waterloo and Magog Railway between the Village of Magog and the City of Sherbrooke, thence through the mining region of the Township of Ascot and the Township of Hatley, to a junction with the Massawippi Valley Railway, at some feasible point in the Township of Ascot or Hatley aforesaid.

Power to acquire, &c., lands, &c.

4. The Company may acquire the lands, necessary for the construction of its road, stations and other dependencies, and all rolling stock necessary and useful for the working of its road, and may afterwards sell and convey such portion thereof as may be found unnecessary for its use.

5. The persons named in the first section of this act are hereby constituted the provisional directors of the Company, and three of them shall form a quorum; they shall remain in office and have all the powers of directors elected by shareholders, until the first election of Directors, which shall be held under this act. Such provisional Directors shall have power to open stock books and obtain subscriptions to the capital stock of the undertaking, and so soon as they shall have obtained sufficient subscriptions to the capital stock, as hereinafter provided, they shall call a meeting of the shareholders of the Company for the purpose of organization, making by-laws and election of Directors.

6. The capital stock of the Company shall be three hundred thousand dollars, and it shall be divided into shares of one hundred dollars each.

7. It shall be lawful for the company to receive from private individuals, or municipal or other corporations, for the purpose of aiding the construction of the said railway, any real estate or moveable property or any sum of money, as a gift or as a bonus or in payment of shares, and legally to dispose of the same if not necessary for the uses of the Company. Authority is hereby given to any municipal or other corporation in order to encourage the construction and maintenance of the said Railway to contribute lands or moveable property or money in aid thereof or to subscribe for or purchase shares in the capital stock thereof.

8. The head office of the Company shall be in the city of Sherbrooke.

9. So soon as an amount of fifty thousand dollars of the capital stock of the company shall have been subscribed and ten per cent paid up thereon, the provisional Directors may call a meeting of the subscribers for the organization of the Company. Such meeting may be called either by written notice to each of the subscribers, one month in advance of the time fixed for the said meeting, or by advertisement for one month in two newspapers, the one of which is published in the english language and the other in the french language in the city of Sherbrooke.

At the said meeting, and at all subsequent meetings, the shareholders shall elect by ballot seven directors (four of whom shall be a quorum) who shall compose the board of directors, and who, in order to be qualified, shall hold at least five shares in the capital stock of the company and have paid up calls due thereon. The majority of directors shall be British subjects.

General meeting for election of directors.

Notice thereof.

Shareholders' right to vote.

Directors may issue bonds.

Where and how payable.

Proviso.

Bonds, &c., first privileged claim against Company without registration.

Trustees may be appointed by deed.

10. The general meeting of shareholders for the election of directors shall be held on the first Tuesday of June in every year, at the place and hour specified in the notice calling such meeting. Such notice, and all others to be given to shareholders, of meetings or of the calling up of instalments on their shares, shall be given or published in the manner prescribed by the board of directors or by the by-laws of the company, and it shall not be necessary to publish them in the Quebec Official Gazette.

Shareholders shall not vote at any meeting unless they have paid up all calls due on their shares.

11. The Directors of the Company are hereby authorized to issue bonds, bearing the seal of the Company and signed by the President or Vice-President and Secretary. Such bonds may be made payable in such manner, either in sterling or currency, and at such places in Canada or elsewhere, and shall bear such rate of interest as the Directors may deem advisable; the Directors shall have power to issue and sell or pledge all or any of such bonds at such prices and on such terms and conditions as they may deem fit, for the purpose of raising the amount necessary for carrying out the undertaking; provided the amount of such bonds thus issued does not exceed sixteen thousand dollars per mile of the road constructed or proposed to be constructed; and provided further that no such bonds shall be issued until at least fifty thousand dollars of the capital stock shall have been subscribed and ten per cent paid thereon, as hereinbefore provided.

12. The bonds thus issued shall, without registration or formal transfer, be received and considered as a first claim and a privileged debt against the Company, its undertaking, tolls and revenues and the property moveable and immovable 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 holders of bonds of the same issue.

13. If the Directors of the Company decide by resolution that it will give additional or preferable security to the said bonds so to do, they are hereby authorized, by and through the ministry of their President or Vice President and Secretary-Treasurer, to convey to Trustees, named for that purpose in the said resolution, the lands, franchises, road-bed, rolling stock, tolls, and property of all kinds of the Railway Company; and the said conveyance may be made by deed executed before a notary or two witnesses in the usual form of trust deeds.

14. If the said company shall make default to meet the interest on such bonds, for the period of twelve months after the same shall have become due, the Trustees named in the said trust deed or their successors, appointed in accordance with the provisions thereof, shall have the power, upon the written request of the holders of not less than one fourth of the bonds, issued under the authority 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; which said deed, or an authentic copy thereof, if executed before a notary, shall be enregistered in the Registry office of each of the counties through which the said Railway shall pass.

Powers of trustees in default of Company paying interest, &c.

15. In the event at any time of the Company making an issue of bonds, which for any reason they desire to cancel before actual sale or disposal thereof to the public, or after such sale, with the consent of the holders of such bonds, and upon their surrender and cancellation, the Directors of the Company may cause a new issue of bonds to be made applicable to the railway; provided that such issue shall not exceed the limits provided by this act and no portion thereof shall be disposed of or offered for disposal until all the bonds of any previous issue shall have been surrendered and cancelled, in the presence of a duly commissioned notary public practising in the Province of Quebec, and such cancellation established by an act passed before the said notary, signed and executed by the president or vice-president and secretary of the said Company,

Cancellation of bonds in certain cases.

Proviso as to new issue.

16. The company shall have power and authority to become parties to promissory notes and bills of exchange, for sums not less than one hundred dollars; and any such promissory note or bill of exchange made or endorsed, drawn or accepted, by the president or vice-president of the company and countersigned by the secretary-treasurer of the company, and 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 made, with proper authority, until the contrary be shown; 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 president or vice-president or the secretary-treasurer of the company, be individually responsible for the same, unless the said promis-

Company may become party to promissory notes, &c.

Seal thereon not necessary.

sory note or bill of exchange has been issued without the sanction and authority of the board of directors, as provided and enacted in this section.

17. The company shall have power to establish, along the line of its road, telegraph or telephone lines, which it shall work for its own benefit, and it shall have the right to make any agreement approved by the directors with any telegraph or telephone company.

18. The company shall have the right, upon a resolution of the shareholders to that effect, to sell or lease to or amalgamate the said railway with any other line of railway, now existing or which may hereafter be constructed, or with any mining or smelting company, upon such terms and upon such conditions as to the said company shall seem best.

19. All deeds for conveyances of land to the company may, as far as circumstances permit, be in the form of schedule A to this act annexed, or in words of like import; 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 in words of like import, which are to be printed one 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, and shall minute the enregistration or entry on the deed. The registrar shall charge and receive from the said company, 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 shall have the same effect as regards the rights of ownership, servitude, hypothecs and real rights, as the registration prescribed by the Civil Code.

20. 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 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 Massawippi and Magog Junction Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell, and convey unto the said Company, its 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 its railway; to have and to hold the said land and premises unto the said company, its successors and assigns for ever.

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

Signed, sealed and delivered }
in the presence of

C. D.

A. B. (L. S).

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CAP. C.

An Act to incorporate the "Lachine and Hochelaga Railway Company."

[Assented to 30th March, 1883.]

WHEREAS John McDougall, L. A. Sénécal, George Preamble.
A. Drummond, Jean Bte. Renaud, Robert Cowan, Alexander S. Southood, L. J. Forget, Téléphore E. Normand, J. B. A. Mongenais and others have, by their petition, prayed for the incorporation of a company to construct the railway hereinafter described, and whereas the construction of the said railway would be a great advantage to trade and to the public, and whereas 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:

1. The persons named in the preamble and such other persons and corporations as shall become shareholders in the company hereby incorporated, shall be and are hereby constituted a body politic and corporate, by the name of the "Lachine and Hochelaga Railway Company," and shall be the provisional directors of the company.

2. The said Company and their servants shall have full power and authority to lay out, construct, make and finish a single or double railway, with iron or steel rails, of such