

Certain deeds
rendered
valid.

one, before J. S. Hunter, N. P. the Ives Mining Company assigned and conveyed to the trustees and managers of the Vermont Central Railroad Company certain lands in the Townships of Bolton and Magog, which are fully described in the said deed; and, whereas, by a certain other deed of agreement and sale, executed before the said Notary Public, on the twenty sixth day of July, 1871, the Huntington Mining Company assigned and conveyed to the said trustees and managers of the Vermont Central Railroad Company, the rights of the said Huntington Mining Company to the railway, lands and other property and rights therein described; and, whereas, by a certain other deed of sale, executed at the city of Boston, in the State of Massachusetts, before witnesses, on the thirtieth day of October, 1874, the Central Vermont Railway Company, in their capacity as receivers and managers of the Vermont Central and Vermont and Canada Railroad Companies, assigned and conveyed to the Waterloo and Magog Railway Company all the property, lands, rights and privileges, intended to be conveyed by the two above recited deeds; now therefore, for the purpose of preserving the equitable rights and giving legal effect to the intentions of all the said contracting parties, in accordance with the tenor of the said agreements and deeds, it is hereby further enacted and declared, that the said several deeds shall be held to be valid and effectual, according to their purport, notwithstanding, any provisions to the contrary of the law of this Province, respecting the inability of foreign corporations to acquire, hold and dispose of immovable property.

Ast in force. 4. This act shall come into force on the day of its sanction.

CAP. XLII.

An Act to amend the Acts relating to the incorporation of the Missisquoi and Black Rivers Valley Railway Company.

[Assented to 30th June, 1881.]

Preamble.

WHEREAS the Missisquoi and Black Rivers Valley Railway Company have, by petition, prayed for amendments to their act of incorporation and to the act amending the same, and whereas the said company have already constructed and completed part of their railway, and, so far, have laid out considerable sums of money upon the same, and whereas they have prayed that the time, within which they are bound to complete the whole of

their railway, be extended, and whereas they have also prayed to be allowed to prolong and extend their line from Richmond to L'Avenir, 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 name of the company, heretofore designated as the Missisquoi and Black Rivers Valley Railway Company, shall be hereafter "The Missisquoi Valley Railway Company." Name changed

2. The said company shall have power to prolong and extend their line of railway, from their terminus in Richmond to or near the village of L'Avenir, in the county of Drummond, there to connect with the line of railway, to be built by the South Eastern Railway Company from Drummondville to L'Avenir, and the company, shall also have power to build and operate a telegraph line along the whole length of their railway. Power to prolong line. Build telegraph.

3. The time, fixed for the completion of the railway and branches of the said company, is hereby extended to the last day of the year one thousand eight hundred and eighty five. Time for completion extended.

4. The said company are hereby authorized to agree with the South Eastern Railway Company to run their own locomotives or cars upon the line of the said South Eastern Railway Company between Mansonville and Richford, under whatever conditions as may be settled upon between both companies, as to such running powers on the said part of line. Power to make arrangements for running with South Eastern Railway Company.

5. The annual meeting of the shareholders of the said company shall hereafter be held on the first Wednesday in the month of February of each year, and, if such Wednesday be a non-juridical day, such meeting shall be held on the next following juridical day, and the term of office of the present board of directors is hereby extended from the first Monday of July of this year, to the first Wednesday of February next. Annual meeting of shareholders. Term of office of present board.

6. The said company may, by by-laws, enact that the number of their directors be reduced from nine to seven, and that the head office of the company be transferred to the city of Montreal or elsewhere in this Province. Number of directors may be reduced.

7. The debentures issued under section 2, of the Act, 38 Vict., chap. 43, are hereby cancelled, but such cancella- Certain debentures cancelled.

tion shall have full force and effect only when the debentures now issued under the said act shall have been all redeemed by the said company.

New issue of debentures authorized.

8. The said company as soon as the debentures now issued shall have been all so redeemed, may issue debentures to the amount of twelve thousand five hundred dollars per mile of their railway and branches then constructed and in operation, but no such debentures shall be issued unless they be for five hundred dollars currency or one hundred pounds sterling each, and when any and every ten miles of the said railway shall have been constructed and shall be in operation; such debentures shall carry hypothec upon all and every part of the said railway, rolling stock, lands, stations, or other property of the said company, and shall be a first lien upon the said railway, lands, stations or other property, and that without registration, any provision of law to the contrary notwithstanding.

Proviso as to amount.

Privilege of such debentures.

Proviso, if debentures are not redeemed.

9. Notwithstanding anything in the two preceding sections contained, should the said company fail to redeem and cancel all the outstanding bonds therein mentioned, by reason of the neglect or refusal of the holders thereof to present the same for redemption, the same shall be reckoned as though forming part of the issue of new mortgage debentures authorized by the present act, in so far only as regards the total amount of such unredeemed debentures; and any such unredeemed debentures may, at any time thereafter, be redeemed, and further issue made for the amount thereof, under this act, in like manner as at the first, and no debentures issued or to be issued, under the present act shall be invalid, by reason of the said company not having redeemed any portion of outstanding debentures, the holders whereof have neglected or refused to present the same for redemption.

Debentures may be afterwards redeemed.

Redeemed debentures cancelled.

10. All debentures, redeemed as aforesaid, shall thereupon stand *ipso facto* cancelled, and shall be to all intents, null and void and incapable of re-issue.

Act in force.

11. This act shall come into force on the day of its sanction.

CAP. XLIII.

An Act to amend the Acts relating to the South Eastern Railway Company.

[Assented to 30th June, 1881.]

Preamble.

WHEREAS the South Eastern Railway Company hath, by its petition, represented, that the customary