

CAP. XLVI.

An Act to amend the Acts relating to the Quebec and Gosford Railway Company, now to be known as "the Quebec and Lake Saint John Railway Company."

[Assented to 23rd February, 1875.]

WHEREAS on the second day of April, one thousand Preamble.
eight hundred and seventy-two, at a meeting of the shareholders of the Quebec and Gosford Railway Company, held at the city of Quebec, after the notice required for calling any special general meeting of the company; the object of the meeting having been specially set forth in such notice, the following acts of the legislature of this province were accepted by a vote of the shareholders of the said company, representing more than two-thirds of the shares, present in person or by proxy at such meeting, that is to say, the act passed in the thirty-fourth year of Her Majesty's reign, chapter twenty-four, intituled: "An Act to authorize the Quebec and Gosford Railway Company, to prolong their railway to Lake Saint John," and the act passed in the thirty-fifth year of Her Majesty's reign, chapter twenty-four, intituled: "An Act to amend the charter of the Quebec and Gosford Railway Company"; and whereas the Quebec and Lake Saint John Railway Company, as the said company is accordingly to be called in virtue of the provision to that effect contained in section one of the said first mentioned act, have, by their petition, prayed that further time may be granted to them for the commencement and completion and putting into operation of the extension of their railway to Lake Saint John, and that they may be authorized by law to extend their said railway through certain wards of the city of Quebec, and also to make and construct a branch railway, and that additional powers may be granted to them, and that the acts relating to the company may be amended in the above and other particulars, and for other provisions in their favor; and whereas it is expedient that the prayer of the said petition should be granted; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. The time for the commencement of the building of the portion of the railway of the said company, hereinafter called "The Company," between Gosford and Lake Saint John, is hereby extended to the first day of May, one thousand eight hundred and seventy-eight, for all the purposes of the acts thirty-fourth Victoria, chapter twenty-four, and thirty-fifth Victoria, chapter twenty-four.

Time for commencing the continuation of the road.

Time for the
completion
thereof
extended.

2. The time for the completion of the building and for the putting into operation of the portion of the railway of the company between Gosford and Lake Saint John, is hereby extended to the thirty-first day of December, one thousand eight hundred and eighty-five, for all the purposes of the acts thirty-fourth Victoria, chapter twenty-four, and thirty-fifth Victoria, chapter twenty-four.

Right to extend
the road
through the
city of Quebec.

3. The company, and their agents and servants, and other persons in their employ, may extend and further lay out, construct and work the railway authorized to be laid out, constructed and worked by them from the present terminus of the said railway, on or near the western boundary of the city of Quebec, through any part of Jacques Cartier, Saint Roch and Saint Peter's wards of the said city, to the limits on the river Saint Lawrence of Saint Peter's ward aforesaid; and, subject to the provisions of the twelfth section of the act of incorporation of the company, as amended by the sixth section of the act first cited in the preamble of this act, and also to the provisions contained in the sixty-third, sixty-fourth and other sections of the Quebec Railway Act, 1869, the company may run cars drawn by locomotives or railway engines propelled by steam over any part of its line within the limits of the said city, or of any municipality between the said city of Quebec and Lake Saint John.

Branch rail-
way to *La*
Tuque.

4. The company, and their agents and servants, and other persons in their employ, may lay out, make, construct and work, and may manage, a branch railway from any station of their railway to any point on the river St. Maurice at or near the place called *La Tuque*, and for those purposes or any of them, may use and exercise all the powers, privileges and authorities conferred upon and enjoyed by them with reference to their railway from Quebec to Lake Saint John; provided always, that the sanction of the lieutenant-governor in council be first obtained for the construction of such branch.

Capital stock
of the com-
pany.

5. The capital stock of the company shall not exceed in the whole (unless increased under the provisions of sub-section eighteen, of section seven of the Quebec Railway Act, 1869,) five million dollars, including the amount already raised by receipt of payment of calls on subscriptions to the stock of the company, and shall continue to be raised by the persons named in the act of incorporation, and their heirs and assigns, and such other persons and such corporations and municipalities as have become, or may become holders of shares in the company by subscribing to the stock thereof; and all money so raised

after the coming into force of this act shall be applied in the first place to the payment of all fees, expenses and disbursements for procuring the passing of this act, and of the acts cited in the preamble of this act, and for making the surveys, plans and estimates connected with the extensions and branch of the said railway thereby and hereby authorized; and all the rest and residue of such money shall be applied towards making, completing, maintaining and working the whole of the railway of the company and other the purposes of the said acts hereinbefore referred to and of this act; and section three of the act thirty-fourth Victoria, chapter twenty-four, as amended by section seven of the act thirty-fifth Victoria, chapter twenty-four, is hereby repealed.

Use of the
money raised.

34 V., c. 24., s.
3, as amended,
repealed.

6. The said capital stock of the company shall be divided into fifty thousand shares of one hundred dollars, each of which shall be reckoned as ten shares in construing the ninth section of the act of incorporation of the company; and every share of ten dollars in the original capital stock of the company shall, from and after the coming into force of this act, except in construing the said section, be held and deemed to be one-tenth of such a share of one hundred dollars; and notwithstanding anything to the contrary contained in the Quebec Railway Act, 1869, transfers of such tenths of shares shall be valid, and dividends of the clear profits of the undertaking may be at and after so much per tenth of a share upon the several shares and tenths of shares held by the shareholders in the capital stock of the company.

Shares.

Original
shares.

1. The board of directors of the company may, if they see fit, cause a certificate of one share of one hundred dollars in the capital stock of the company to be given in exchange for any and every ten certificates of one share of ten dollars each (now a tenth of a share each,) in the said capital stock on which all calls have been paid in full, *bonâ fide* held and standing in the books of the company in the name of one and the same person, or for any and every certificate of ten such shares (now ten-tenths of such a share,) on which all calls have been paid in full, held and standing in the books of the company in the name of any person, and may, at any time within one year, from and after the passing of this act, allow certificates of paid up shares of ten dollars each (now tenths of shares each,) in such stock to be taken at par, in payment, or in part payment of calls or instalments on shares of one hundred dollars each in the same.

Certificate of
paid up shares
in the stock.

2. A record shall be kept of all tenths of shares taken under this section; and the same shall forthwith be cancelled; and the amount thereof shall thereupon cease to be

Record.

computed in the amount of the capital stock of the company.

Rights of the
proprietors of
bonds.

7. All proprietors of bonds of the company shall have the same right of being present and of voting at meetings of the company as proprietors of shares in the capital stock of the company as hereinafter mentioned and provided for; and all rules as to the requisite proportion of the votes of shareholders in the company at any such meeting shall be interpreted as applying to the total number of votes given thereat by shareholders and proprietors of bonds, or bondholders.

Previous
registration
required.

8. No vote tendered at any meeting, in person or by proxy, in respect of any bond, shall be received unless such bond shall have been registered at least seven days prior to such meeting, at the principal office of the company, in the name of the person or persons by whom or by proxy for whom such vote is tendered; and for carrying this enactment into effect bonds shall be registered at the principal office of the company in the name of the bearer, or in any name or names registered by the bearer; but no such registration shall in any way affect the right to receive any principal money or interest secured by any such bond.

Right to vote
by proxy.

9. Any holder of a bond of the company, whether resident in this province or elsewhere, may vote by proxy at any meeting of the company if he sees fit, provided that such proxy produce an appointment from his constituent *mutatis mutandis* in the same words and to the same effect, and in the same form, or as near thereto as may be, as that provided for a shareholder by sub-section seven, of section fourteen of The Quebec Railway Act, 1869; and no person shall be entitled to vote as a proxy for any shareholder or bondholder unless the instrument appointing him such proxy has been transmitted to or lodged with the secretary-treasurer of the company not less than seven days before the time appointed for holding the meeting at which such proxy is to be used.

32 V., c. 53, s.
10, repealed.

Election of
directors.

10. Section ten of the act passed in the thirty-second year of Her Majesty's reign, chapter fifty-three, is hereby repealed, and from and after the coming into force of this act, in all elections of directors of the company, and in the transaction of all business at the general meetings of shareholders of the company, each shareholder shall be entitled to one vote for each one hundred dollars of stock held by him upon which at least ten per cent shall have been paid up, and upon which all other and subsequent calls shall also have been paid up; and each proprietor of a bond or bonds of the

company shall be entitled to one vote for each one hundred dollars of bonds held and owned by him, subject to the provisions of this act as to the registration of bonds and as to the appointment of proxies.

11. Section eleven of the act passed in the thirty-second year ^{32 V., c. 53, s.} of Her Majesty's reign, chapter fifty-three, is hereby repealed^{11, repealed.}, and not more than twenty dollars per share shall be called for, to be paid at any one time, nor shall any call be ^{Calls.} made payable at any less interval than two months from the day on which the last previous call was made payable.

12. The company are hereby authorized and empowered ^{Transfer or amalgamation.} to contract and agree with any person or persons, or with any joint stock company that may be registered for the purpose in the city of London, in England, or elsewhere, under any act of the parliament of the United Kingdom, for the purchase, transfer and amalgamation of their line of railway and undertaking, with the appurtenances and the privileges thereto belonging, or in any manner or way appertaining, upon such terms and conditions, and with such restrictions as the company may deem expedient.

13. The company may make agreements with any other ^{Lease, &c., of the road, &c.} railway company incorporated or to be incorporated by competent legislative authority, either of the late province of Canada, or of the province of Quebec, or with any person or persons, for leasing the said railway, or any part or section or branch thereof, or the use thereof, or any locomotive, tender, car or other rolling stock or movable property, or the use thereof, at any time or times, and for any period, or for leasing or hiring from any such other company, any railway, or any part or branch thereof, or the use thereof, or any locomotive, tender, car or other rolling stock or movable property, at any time or times and for any period, and generally to make any agreement or agreements with any such other company touching the use by one or other, or by both companies, of the railway or rolling stock or movable property of either or both, or any part thereof, or touching any service to be rendered by the one company to the other, and the compensation therefor; and any such lease, agreement or arrangement shall be valid and binding, and may be enforced by all courts of law or equity according to the tenor and effect thereof.

14. The board of directors of the company may have ^{Office in London.} their principal office in the city of London, in England, and may depute one or more of their number resident in Canada, to be managing and paid director or directors of

Delegates ;
their powers.

Managing
director shall
be represented
therein.

the company in Canada, and he or they shall have such power as may be vested in him or them by the board of directors ; and the managing director or managing directors for the time being, resident in the province of Quebec, may be represented at the meeting of the board in London, by any other member or members thereof, under proxy to that effect, who may exercise, on behalf of such managing director or managing directors, all the rights, powers and privileges of a director or of directors at such meetings of such board.

Subscription
authorized of
the city of
Quebec.

15. Whereas the council of the city of Quebec hereinafter called "The City," has, by resolutions, copies of which are contained in the schedules to this act, expressed its willingness that the contribution of the corporation of the city to the capital stock of the company should be largely increased in the event of such investment of the public funds of the city being sanctioned, and a proportionate special increase of such funds being provided for by this legislature ; and whereas it is expedient that such investment should be sanctioned, and that such increase of such funds should be provided for ; therefore, the corporation of the city is hereby authorized to subscribe by by-law for any number of shares not exceeding four thousand five hundred in the capital stock of the company, in addition to the one thousand tenths of shares, equal to one hundred shares therein, which the city already holds ; such shares not to be subject to calls, but to be paid for by instalments, from time to time, as may be agreed upon between the said corporations, by deed before a public notary, executed before or at the time of the acceptance by the company of the subscription of the city to its capital stock ; which by-law shall not come into force until it shall have been approved by the vote of the municipal electors of the said city, authorized to vote for the election of aldermen ; such vote to be taken in the manner provided by law for such election of aldermen ; and so soon as conveniently can be, after the passing of said by-law. And notice by the city clerk, or his assistant, of the intended taking of such vote, published in one French, and in one English newspaper of said city, for at least fifteen days preceding the taking of such vote, shall be given, and said city clerk and his assistant are hereby empowered and directed to give and publish such notice, and said by-law, when so adopted and approved as afore-said, shall be subject to the sanction of the lieutenant-governor in council, who shall satisfy himself that the said city of Quebec has a right to incur an indebtedness to the amount mentioned in said by-law.

Approval of
the electors.

Sanction of
the lieut.-
governor in
council.

16. And therefore the corporation of the city is here- Bonds of the city to be issued.
by authorized, from time to time, to issue bonds or debentures signed by the mayor and by the treasurer of the city, and sealed with the corporate seal of the city, to such amount as may be required for the purpose of raising the means of paying up in full instalments falling due upon the shares in the capital stock of the company subscribed for by the city under this act; such bonds or debentures to be redeemable within a period not exceeding thirty years from the dates thereof respectively, and bearing interest, at a rate or rates not exceeding seven per cent per annum, payable half-yearly; and such bonds or debentures may be severally for any sums, either in currency or in sterling, not less than five hundred dollars.

17. Towards securing the redemption of such bonds or Sinking fund.
debentures by the payment of the principal moneys for which the same shall be issued respectively, at the maturity thereof respectively, the treasurer of the city, for the time being shall annually, so soon and so long as any such bonds or debentures have been issued and are outstanding, on or before the thirtieth day of April, set apart from and out of the special fund hereinafter provided for, and failing that from and out of any moneys in his hands forming part of the revenues and funds of the city, and not specially appropriated to any other purpose by any law enacted before the coming in force of this act, a sum equal to one per cent on the amount of all such bonds or debentures then outstanding; and all sums so set apart by any such treasurer shall, by such treasurer and his successors in office, be kept apart for the purpose aforesaid, and shall, together with the accumulations thereof and of interest thereon, form a sinking fund for such purpose; and such sinking fund shall, from time to time, be invested by the treasurer of the city in stock or bonds of the dominion of Canada, or of the province of Quebec, and not otherwise; and full, true and particular accounts of the investment and management, and of the actual state and amount of such sinking fund, shall be rendered annually by the treasurer to the city council, and published annually in at least one newspaper in each of the English and French languages in the city.

18. Towards meeting the amounts payable for interest Special tax on real estate.
and sinking fund on bonds or debentures issued by the corporation of the city under this act, the said corporation is hereby authorized, so soon as any such bonds or debentures have been issued, and so long as any such bonds or debentures are outstanding, to impose and levy in each and every year upon the whole of the then and assessable real property in the city, a special rate of so many cents in the

dollar as it may by the council of the city be deemed necessary to impose and levy in order to insure the full payment of interest and sinking fund for such year, on the amount of all such bonds or debentures outstanding at the commencement of such year, together with interest, if any, for portions of the year previous and sinking fund on the amounts of any such bonds or debentures issued during that year; such rate to be paid in equal proportions by proprietors and tenants, where there are tenants, and by proprietors only, and in full, where there are no tenants, but subject to the same provisions of law as are contained in sub-sections one and two of section fourteen of the act of the legislature of Quebec, passed in the thirty-third year of Her Majesty's reign, chapter forty-six.

Proviso :

Special entry
by the as-
sessors.

19. The rate provided for in the next preceding section of this act shall be imposed at any time that it shall be so ordered by the council of the city, by being entered by the assessors of the city, or by one or more of them, in a separate book, to be called "Quebec and Lake Saint John Railway interest and sinking fund book,"—or in a separate column, with a like heading, in each of the assessment books of the city for the year, in the like manner as the other assessments on real property in the city, and shall be levied by the same process and in the same way, and without any other formalities; and the said rate shall be imposed on the annual assessed value of each and every real property within the city, which said value shall be estimated according to that set upon such real property in the assessment books of the said city for the then current years, when the said rate shall be imposed.

Collection.

Use of the
dividends.

20. Every sum received by the city by way of dividend on its shares in the capital stock of the company, at any time when any bonds or debentures issued under this act are outstanding, shall be applied in aid of the proceeds of the special rate on real property in the city imposed under this act, towards the payment of the interest on such bonds or debentures, or may be added to the sinking fund for their redemption, or may be added to and merged in the general funds of the city, as the council of the city may deem most advisable under the provisions of the next two following sections of this act.

Case of
amounts levied
and dividends
received not
being suffi-
cient.

21. In case in any year the amount levied by special rate on real property in the city, under the provisions of this act, together with the amount, if any, received by the city within the year by way of dividend on its shares in the capital stock of the company, is not sufficient for the payments to be made in such year on account of interest

and sinking fund on the bonds or debentures of the city, issued under the provisions of this act then outstanding, the treasurer of the city shall complete the payments of such interest, and of such amount on account of sinking fund, out of any moneys of the city in his hands not specially appropriated to any other purpose by any law enacted previously to the coming into force of this act.

22. In case in any year the amount levied by special rate on real property in the city under the provisions of this act, together with the amount, if any, received by the city within the year by way of dividend on its shares in the capital stock of the company, is more than sufficient for the payments to be made in such year, on account of interest and sinking fund on the bonds or debentures of the city issued under the provisions of this act, then outstanding, the treasurer of the city shall add to and merge in the general fund thereof so much, if any, of the excess as may be necessary, or the whole thereof, if necessary, to reimburse or towards reimbursing such general fund for any such payment on account of interest or sinking fund then previously paid out of it, and not already reimbursed to it; and in case no part, or only a part of such excess is required to be so applied, then such excess, or the surplus or balance of such excess that may remain after the making of such reimbursement, as the case may be, shall, by the said treasurer, be carried to the credit of and kept a part for and in due time applied to or towards the making of the payments to be made during the then next year on account of such interest and sinking fund, or be added to the sinking fund created under the provisions of this act, as the council of the city may deem to be most expedient and may resolve. Case of a surplus.

23. From and after the coming into force of this act, the annual general meeting of the shareholders of the company shall be holden on the first Thursday, instead of on the first Tuesday, in the month of February in each year. Annual general meeting.

24. The acts thirty-second Victoria, chapter fifty-three, thirty-fourth Victoria, chapter twenty-four, and thirty-fifth Victoria, chapter twenty-four, and this act, shall be read and construed together as one act, and as one special act according to the true intent and meaning of the Quebec Railway Act, 1869. Interpretation.

25. This act shall come into force on the day on which it is assented to. Coming into force of the act.

SCHEDULE.

CITY HALL.

QUEBEC, 24TH DECEMBER, 1874.

At a special meeting of the council of the city of Quebec, held on the 27th November last, it was

Resolved,—That this council apply to the Provincial Legislature, at its ensuing session, to be authorized to issue debentures at thirty years at par, at an interest not exceeding seven per cent., as a subscription to the capital stock of the Gosford and Lake St. John Railway Company, at a rate of \$2,500 per mile, up to the sum of \$450,000, the payment of said subscription to be divided into five sections, of thirty-six miles each, of which \$50,000 be granted to the first section from Quebec to St. Raymond, and \$90,000 to each of the other four sections, from St. Raymond to Lake St. John, and the balance of \$40,000 payable when the road will be received and in full operation on the entire line. The said subscription subject to the clauses and conditions to be stipulated between the council and the company; and provided always, that the said road be completely finished to Lake St. John in five years.

Certified,

(Signed,)

L. A. CANNON,
City Clerk.

And at a meeting held on the 15th January, 1875, with respect to the subscription of the corporation to the Quebec and Lake St. John Railway stock, to the amount of \$450,000, in pursuance of the resolution passed by this council, on the 27th November last, it was

Resolved,—That His Worship the Mayor be authorized to have the necessary clauses introduced in the Quebec and Lake St. John Railway Bill, now before the Railway Committee of the Legislative Assembly, to secure the subscription of the corporation to the said railroad, on such terms and conditions as have been settled, and are set forth in the above mentioned resolution.

Certified,

(Signed,)

L. A. CANNON,
City Clerk.

CITY HALL,

Quebec, 20th January, 1875.