

How such payment shall be made.

7. Such payment may be made either in money or by means of capitalized government debentures, and the provisions of sub-sections four, five, six, seven and eight, of section five of the said act, shall apply to the said debentures, in the same manner as to the converted debentures, mentioned in the said sub-sections, and shall subject the company and the railway, and all the properties and appurtenances thereof, to the same obligations, conditions and lien, as they would have been subject to, in the case of the payment of the annual subsidy, or of debentures having been issued, in virtue of the said act.

Delay granted to Mont. N. Col. R. Co. by sec. 17 of 34 V., c. 21, extended.

8. The delay granted to the Montreal Northern Colonization railway company, by section seventeen of the act thirty-fourth Victoria, chapter twenty-one, is extended until the first day of May, eighteen hundred and seventy-four, and in case the said company shall not have commenced to build its railway within the period mentioned, it shall forfeit all claims to land under the said act and under this act.

Delay granted St. Fr. & Megantic I. R. Co. by sec. 4 of 35 V., c. 23 extended.

9. The delay granted to the St. Francis and Megantic International railway company, by section four of the act, thirty-fifth Victoria, chapter twenty-three, is extended until the first day of January, eighteen hundred and seventy-four.

CAP. XLIII.

An Act to incorporate the "Bay of Chaleurs Railway Company."

[Assented to 24th December, 1872.]

Preamble.

WHEREAS, T. Robitaille, M.P., R. H. Montgomery, Wm. McPherson, George Fallu, Barnabas McGie, Oswald Day, Alexis Poirier, L. J. Riopel, Louis Robitaille, M.D., James Robertson, William Robertson, F. S. Cyr, Ludger Lucier, François Giroux, Joseph Rousseau, Melvin Adams and Daniel Fraser, have, by petition, prayed for incorporation as a company for building the railway hereinafter described, and whereas the building of such railway would be of great benefit to the commerce and prosperity of that part of the country through which the said railway would pass, and would be the best means of promoting colonization therein; 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. T. Robitaille, M.P., R. H. Montgomery, Wm. McPherson, George Fallu, Barnabas McGie, Oswald Day, Alexis Poirier, L. J. Riopel, Louis Robitaille, M.D., James Robertson, William Robertson, F. S. Cyr, Ludger Lucier, François Giroux, Joseph Rousseau, Melvin Adams, Daniel Fraser, with all such persons and corporations as shall become shareholders in the company hereby incorporated, shall be and are hereby constituted a body corporate and politic, by the name of "The Bay of Chaleurs Railway Company."

Certain persons incorporated.

2. The said company and their servants shall have full power and authority to lay out, construct, make and finish a double or single track iron or steel railway, from some point on the said Intercolonial Railway in the vicinity of the Métapediac river to New-Carlisle and the bay of Gaspé Basin; with the right of extending the same to Gaspé Basin; the said company shall have the power to acquire and possess, for the service and conveyance of passengers and freight, in connection with the said railway, such steamers and vessels as they may deem desirable or necessary in their interest.

Powers of company.

3. The capital stock of the said company shall be the sum of three million of dollars (with power to increase the same as provided by the Quebec railway act, 1869), to be divided into sixty thousand shares of fifty dollars each, which amount shall be raised by the persons hereinbefore named, and such other persons and corporations as may become shareholders in such stock, and the money so raised shall be applied in the first place towards the payment of all fees, expenses and disbursements, for procuring the passing of this act, and for making the surveys, plans and estimates connected with the railway, and all the rest and remainder of such money shall be applied towards the making, completing and maintaining the said railway, the payment of interest on the sums paid up at the rate of no more than six per cent, during the continuance of the works and other purposes of this act; provided always, that until the said preliminary expenses shall be paid out of the capital stock, it shall be lawful for the municipality of any county, town, village, parish or township interested in the railway, or otherwise, to pay out of the general funds of such municipality such preliminary expenses, which sums shall be refunded to such municipality from the stock of the said company, or be allowed them in payment of stock.

Capital stock.

4. Théodore Robitaille, M.P., Robert H. Montgomery, George Fallu, Daniel Fraser, Alexis Poirier, François Giroux, Oswald Day, James Robertson, and Louis Robitaille, M.D., are hereby constituted and appointed the first

First directors.

board of directors of the said company, and until others are appointed, in the manner hereinafter prescribed, they shall form the board of directors of the company, and any five of them shall form a quorum for the transaction of business.

Stock books,
and liability of
stockholders.

5. The said directors are hereby empowered to take all necessary steps for opening the stock books for the subscription of persons desirous of becoming shareholders in the said company, and all persons subscribing to the capital stock of the said company shall be considered proprietors and partners in the same, but shall be liable only, to the extent of their stock therein.

Meetings for
election of
directors.

6. When and so soon as one-tenth part of the capital stock shall have been subscribed as aforesaid, and as soon as one-tenth part of the subscribed stock shall have been paid up, it shall, and may be lawful for the directors, or any five of them, to call a meeting of the shareholders, at such place and time as they think proper, by giving at least one month's notice in both languages in one or more newspapers published in the district of Gaspé or in the city of Quebec, at which general meeting, the shareholders present, either in person or by proxy, shall elect nine directors, qualified as hereinafter provided, by ballot, and at the following annual general meetings the said shareholders present, either in person or by proxy, shall elect three directors, in the manner and qualified as hereinafter prescribed, and the said directors shall constitute the board of directors, and shall remain in office until they are replaced as hereafter mentioned.

Annual meet-
ings to replace
directors
retiring.

7. On the second Tuesday of July, in the year following the said election, shall be holden a general meeting of the shareholders of the said company, at which meeting the shareholders present, as hereinabove stated, shall elect three directors to replace three who shall go out of office, which three shall be elected for three years, and on the second Tuesday of July, in the following year, shall be holden another general meeting for the election of three directors to replace three from the six who shall have remained in office from the first election, and in the third year, the remaining three shall go out of office, and so on, annually, so that all the elections of directors, with the exception of the first, shall be made for three years.

What directors
shall retire.

The first nine directors elected together, shall draw lots to decide which three of them shall first go out of office, and such drawing shall take place before the notice calling the annual meeting is published, and the said notice shall contain the names of the three directors going out of

office, and to be replaced, and the six other directors shall also draw lots in the following year to decide which three of them shall go out of office, and the notice calling the general meeting, shall contain every year the names of the three directors going out of office, but the same may be re-elected; the notice of each annual meeting shall be given during a month in one or more newspapers published in the district of Gaspé or city of Quebec, and the election of directors shall be made by ballot, and the persons so elected, together with those remaining in office, shall constitute the board of directors.

Names of re-tiring directors to be published

Election to be by ballot.

8. Five directors shall form a quorum for the transaction of business, and the said board of directors may employ one or more of their number as paid director or directors; provided however, that no person shall be elected a director unless he shall be the holder and owner of at least ten shares of the stock of the said company, and shall have paid up all calls on the said stock at the time of his election.

Quorum.

Proviso.

9. All deeds and conveyances of lands to the said company, for the purposes of this act, in so far as circumstances will admit, may be in the form given in Schedule A, to this act subjoined, or in any other form to the like effect, and for the purposes of due enregistration of the same. all registrars shall be supplied by, and at the expense of the said company, with a book, with copies of the form given in the said schedule A, one to be printed on each page, leaving the necessary blanks to suit the circumstances upon each separate conveyance, and shall, upon the production and proof of the execution of any such conveyance, enter the same in the said book without any memorial, and shall minute the enregistration or entry on the deed; and the registrars shall charge and receive from the said company, for all fees on every such registration, fifty cents and no more, and such enregistration shall be deemed to be valid in law, any statute or provision of law to the contrary notwithstanding.

Form of conveyances.

Registration thereof.

10. The directors of the company shall have the power and they are hereby authorized by the present act to issue their bonds or debentures signed by the president and vice-president of the company, and countersigned by the secretary-treasurer, and under the seal of the company, for the purpose of raising the money necessary for the undertaking, and such bonds shall give and shall be held to give a privileged claim upon the property and rolling stock of the company, and shall create a hypothec upon the said railway, lands, buildings,

Power to issue debentures.

and bridges or upon any or all of them, according to the tenor of such bonds or debentures; such bonds or debentures shall further convey a privilege upon the fares or other revenues of the company, or upon a part or the whole of them, according to the tenor of such bonds or debentures; provided that the amount of such bonds or debentures does not exceed the amount of the capital of the said company, and that no such debentures be for a less sum than five hundred dollars.

11. The directors or a majority of them may, from time to time, supply the place or places of any of their number dying or declining to act as such directors, from among the several persons being subscribers for, or owning and holding shares in the said company, sufficient to qualify him or them to act as director or directors as aforesaid, said director or directors so appointed, to hold office till the next annual meeting in the month of July following.

12. It shall be lawful for the said company to enter into any agreement with the government of the Dominion of Canada, for leasing the said railway, or any part thereof, or the use thereof, at any time or times, or for any period, so that their railway be in connection with the Intercolonial Railway, or for leasing the use of the said Intercolonial Railway, or any engines, tenders, cars, or movable property belonging to the said Intercolonial Railway line, or touching any service to be rendered by or to the said company, and the compensation therefor, and any such agreement shall be valid and binding.

13. The said railway shall be commenced, *bonâ fide*, within five years, and completed up to the Bay of Paspebiac within ten years after the passing of this act.

SCHEDULE A.

FORM OF DEED OF SALE.

KNOW all men, by these presents, that I, A. B., of
do hereby and in consideration
of paid to me by "the Bay
of Chaleurs railway company," the receipt whereof is hereby acknowledged, grant, bargain, sell and convey to the said "Bay of Chaleurs 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 purpose of their railway; to have and to

hold the said land and premises, unto the said company, their successors and assigns forever.

Given under my hand and seal, this day of
one thousand eight hundred and

Signed, sealed and delivered in presence of

A. B.
(L. S.)

C A P. X L I V.

An Act to incorporate "The Laurentian Railway Company."

[Assented to 24th December, 1872.]

WHEREAS John Henry Pangman, the Honorable Louis Preamble. Archaubeault, Louis A. Jetté, M. P., Firmin Dugas, M. P. P., Joseph Adolphe Chapleau, M. P. P., Peter S. Murphy, Onulphe Pelletier, M. P. P., Jean-Baptiste Deslongchamps and Charles Guillemot have, by their petition, prayed that they, as well as their legal representatives and such other persons or corporations as may, together with them, become shareholders in the said company, be incorporated for the purpose of constructing a railway from the city of Montreal, from or near the village of Hochelaga, to or in the direction of St. Lin, in the district of Joliette, and further northwards, and as far as the interests of colonization may require, or as it may be deemed useful, and of the working of the said railway when completed; 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 persons above mentioned, together with such Certain persons incorporated. other persons as may become shareholders of the said company to be created under this act, shall be and are hereby constituted and declared to be a body politic and corporate, by and under the name of "The Montreal and Laurentian Colonization Railway Company," "*La Compagnie du Chemin de fer de Colonisation de Montréal et des Laurentides*," and they shall constitute such corporation, and shall have perpetual succession, and a corporate seal, with power to alter and modify the same at their pleasure, and to plead and be impleaded, answer and be answered unto, defend and be defended in all courts of justice, in their corporate name, in the same manner as corporations generally may do, to purchase and hold lands and real estate, and also to sell, alienate, exchange or lease such lands and real estate.

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