

Power to bor-
row money on
mortgage.

Proviso.

5. The said managers may borrow all sums of money which they may deem proper for the ends aforesaid, provided that the sums borrowed do not exceed the sum of twenty thousand dollars; and they may mortgage the immovable properties belonging to the said orphan asylum, as security for the reimbursement of the sums so borrowed, with the interest.

C A P . L X X I V .

An Act to incorporate "the Richelieu River Hydraulic and Manufacturing Company."

[Assented to 24th December, 1872.]

Preamble.

WHEREAS John Yule, Fitz-William Walker, Charles W. E. Glen, James W. Howard, and John Yule, the younger, all of Chambly, in the province of Quebec, and Dominion of Canada, have, by their petition, prayed that they and their legal representatives might be incorporated for the purpose of creating water-powers and constructing dams, and purchasing or erecting bridges, upon the banks of and over the river Richelieu, at and in the neighbourhood of Chambly, and for the erection and working of manufacturing establishments in connection therewith; and it is expedient that the prayer of their petition be granted; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Certain persons incorporated.

1. The several persons hereinbefore named, and such other persons as may become shareholders in the company to be by this act created, shall be and they are hereby constituted and declared to be a corporation, body corporate and politic, by the name of the "Richelieu River Hydraulic and Manufacturing Company," and shall continue such corporation, and shall have perpetual succession and a corporate seal, with power to alter and change the same at pleasure, and may sue and be sued, plead or be impleaded in all courts of law, as other corporations may do, and shall have the power to acquire and hold real or immovable estate, for the purpose of their business, not exceeding the yearly value of fifty thousand dollars (\$50,000), and may sell, alienate, exchange, and let or lease the same.

General corporate powers.

Special powers and object of the company.

2. The said corporation, hereinafter called the "company," shall have the power to erect, construct, and maintain a dam or dams along the rapids of the river Richelieu, at or in the neighbourhood of Chambly, and also to conduct water from the said river by canals or flumes to be made by

the company at any place on the said rapids along the shores thereof, for hydraulic and manufacturing purposes; and may also construct all necessary locks, piers, and other works on the said canals; may enter upon and take possession of the bed and beach of the said river, at the entrance of the said canals or flumes, also for the foundations of the same, in their entire length, and at any point at which it may be found expedient to provide an outlet or outlets for the waters of such canals or flumes, or tail-races for water-powers taken from the said canals or flumes; may enter upon and survey all lands on the line of the said rapids; and from time to time may purchase, acquire, hold, and enjoy, all lands necessary for the said purposes, and such ditches as may be necessary along the shores of the said river, and for a road on either or both sides thereof, and may make all bridges, intersections, crossings, whether through, under, or upon public or private roads, or any aqueduct or canal, provided that the lands so to be taken for the canals and for the ditches on either side thereof, and for such road or roads, shall not exceed six hundred feet, English measure, in width; and may erect all necessary dams, piers, wharves, flumes, or other works, to secure the necessary supply of water for the said works.

3. The company may use, sell, dispose of, or lease water from the said flumes, dams, or canals, which may be found useful and applicable to drive any machinery in mills, warehouses, and manufactories; and may purchase, acquire, hold, or possess lands along the sides of the said flumes, dams, or canals on either side or both sides thereof, and down to the said river, and may sell, dispose of, or let and lease the said lands, with or without the water-power, on such terms and conditions as they may think fit, and may construct and maintain stores, warehouses, sheds, and other buildings for the reception and storing of goods, and may construct elevators, cranes, and weigh-beams, and all such other works and erections as shall be requisite to give effect to the full intent and meaning of this act.

Further special powers.

4. But the company shall not erect any dams across the river Richelieu, nor do any other act affecting the navigation of the said river or the Chambly canal, without the authority or consent of the government or of the parliament of Canada first obtained.

Company not to dam the river without leave of Dominion government.

5. The capital stock of said company shall be five hundred thousand dollars, (\$500,000), divided into shares of one hundred dollars (\$100) each, which shall be and are hereby vested in the several persons who shall subscribe for the same, their legal representatives and assigns.

Capital stock.

Provisional directors.

6. The said John Yule, Fitz-William Walker, Charles W. E. Glen, James W. Howard, and John Yule, the younger, shall be the provisional directors of the said company, with power to open books of subscription for stock of the said company, at the city of Montreal, and at such other places as to them shall seem meet, and to receive subscriptions for the said stock, and to do such other things relative to the said subscription and the management of the affairs of the said company, and its organization, as it may be requisite to do before the first general meeting of the stockholders for the election of directors as hereinafter mentioned.

Meeting for election of subsequent directors.

7. As soon as the sum of two hundred and fifty thousand dollars (\$250,000) of the said capital stock shall have been subscribed, and two thousand five hundred dollars (\$2,500) actually paid in thereupon and deposited in some one of the chartered banks in Montreal aforesaid, it shall be lawful for the provisional directors to call a meeting in Montreal aforesaid, for the purpose of proceeding to the election of directors of the said company, and such election shall then and there be made by the holders of the majority of shares voted upon at such meeting and present thereat in person or by proxy; and the persons then and there chosen shall be the first directors, and shall be capable of serving until the election of directors at or after the first annual meeting of the company, and no work of the said company shall be commenced or proceeded with until such meeting shall have been held.

Board of directors.

8. The affairs of the company shall be managed by a board of five directors, but no person shall be elected or chosen a director unless he is a shareholder in the company to the extent of at least twenty-five shares in his own right; and not in arrears in respect of any call thereon, but such directors need not be residents of Canada, nor subjects of Her Majesty.

Election of directors.

9. The after directors of the company shall be elected by the shareholders in general meeting of the company assembled, at such times, in such wise, and for such term as the by-laws of the company may prescribe.

Increase of capital stock.

10. The directors of the company, if they see fit at any time after the whole capital stock of the company shall have been allotted or paid in, but not sooner, may make any by-law for increasing the capital stock of the company to any amount which they consider requisite, in or to the due carrying out of the objects of the company, but no such by-law shall have any force or effect whatever until after it shall have been sanctioned by a vote of not less than two-

thirds in amount of all the shareholders at a general meeting of the company duly called for the purpose of considering such by-law, nor until a copy thereof, duly authenticated, shall have been fyled as hereinafter mentioned with the provincial secretary, or such other officer as the lieutenant-governor in council may direct.

11. Any by-law for increasing the capital stock of the company, shall declare the number and value of the shares of the new stock, and may prescribe the manner in which the same shall be allotted, and in default of its so doing, the control of such allotment shall be held to vest absolutely in the directors.

Allotment of new stock.

12. The company may, within six months after a duly authenticated copy of such by-law has been fyled with the provincial secretary, or such other officer as the lieutenant-governor in council may have named for the purpose, require and cause a notice under the signature of the provincial secretary or other proper officer to be inserted in the Quebec Official Gazette, or other official gazette of this province, that such by-law has been passed and fyled as aforesaid, and stating the number and amount of the shares of new stock, the amount actually subscribed, and the amount paid in, in respect thereof and from the date of such notice, the capital stock, in the manner and subject to the conditions set forth by such by-law, and the new stock shall become subject to all provisions of law in like manner (as far as may be) as though the same had formed part of the stock of the company originally subscribed.

After certain formalities new stock to be subject to same provisions as the old.

13. The company may borrow under the authority of this act, and for carrying its provisions into effect, to the extent of five hundred thousand dollars (\$500,000), in such sums and at such rates of interest not exceeding eight per cent. per annum, and for such period or periods as may be found expedient; and may issue under the hand of the president and the seal of the company, debentures or bonds of the company, to be countersigned by the secretary, for the sum and sums so to be borrowed, payable at such time and times to the bearer thereof either within the province or elsewhere, and either in currency or sterling, with interest payable at any time and times specified therein, and with or without coupons annexed, and if with coupons, such coupons to be signed by the secretary; which shall be payable to the bearer at the time and times they shall respectively become due; and such bonds or debentures shall respectively become due at the time, and shall be in the form prescribed by any by-law of the company; and may be recalled and others issued in

Power to borrow money on debentures.

Debentures to confer privilege.

their stead, and the said sum and sums so borrowed shall be paid out of the properties and revenues of the said works and of the said company; and for the payment thereof the holders shall and may, if so provided in such debentures and bonds, have a special charge, lien, mortgage, or hypothec, upon such properties and revenues, but no holder of any debenture or bonds shall have any priority or privilege over any other debenture or bondholder, whatever may be the date of such bond or debenture, or of the registration thereof, and the total amount so borrowed shall at no time exceed the amount of the then actual paid-up capital of the company.

Penalty on persons interfering with works of the company.

14. If any person shall by any means or any manner or way whatsoever, obstruct or interrupt the free use of the said canals, flumes, or works, or the works incidental or relative thereto, or connected therewith, or do damage thereto, or to any of the docks, piers, wharves, warehouses, sheds, buildings, tanks, cranes, weigh-beams, elevators, or other erections or works of the company, such person shall for every such offence incur a forfeiture, or penalty of not less than five dollars nor exceeding forty dollars, one-half of which penalty and forfeiture to be recovered before one or more justices of the peace for the district, shall go to the prosecutor or informer, and the other half to Her Majesty, her heirs and successors, and shall be paid into the hands of the treasurer of the province, and be applied for the public uses of the province and the support of the government.

Works must be commenced within three years.

15. The powers hereby granted to the company shall wholly cease if their works are not commenced within three years from the passing of this act.

C A P. L X X V .

An Act to incorporate the Parish of Laprairie Turnpike Road Company.

[Assented to 24th December, 1872.]

Preamble.

WHEREAS, Pierre E. Brossard, Julien Brosseau, G. Drolet, L. B. A. Charlebois, Adolphe Ste. Marie, Pierre Brosseau and Alexandre Brosseau have, by petition, prayed to be incorporated with others, for making a macadamized road from the village of Laprairie to the division line between the said parish of Laprairie and that of St. Constant, with the powers requisite for making and maintaining such road, and whereas it is expedient to grant the

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