

CAP. XXVII.

An Act to incorporate the Point Levis and Indian Cove Junction Railway Company.

[Assented to 23rd December, 1871]

WHEREAS the persons hereinafter named and others, Preamble.
 have petitioned for incorporation as a company, to construct the railway hereinafter described, and the construction of such railway would be of great benefit to the commerce, and for the general advantage of the province of Quebec; and it is expedient to grant their prayer; Therefore, Her Majesty, by and with the advice and consent of of the Legislature of Quebec, enacts as follows:

1. John Gilmour, Duncan Patton, William Rhodes, Incorporation and corporate name.
 George Benson Hall, Honorable Thomas McGreevy, Peter Arnold Shaw, Honorable Joseph G. Blanchet, Jacques Jobin, Arthur H. Murphy, James Patton and Louis P. Demers, esquires, with all such other 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 "Point Levis and Indian Cove Junction Railway Company."

2. The said company, and their agents, and servants, Line of the railway.
 may lay out, construct, and finish a double or single track, of iron or steel railway, of such width and gauge as the company may see fit, from some point on the Grand Trunk Railway, in the parishes of St. Michel or St. Charles, in the county of Bellechasse, by passing through the parish of St. Joseph of Levis, opposite Quebec, and to join the Grand Trunk in the town of Levis, or any other road in the same direction as the company may see fit.

3. The capital stock of the said company shall not exceed five hundred thousand dollars, with power to increase Capital stock and shares, and how to be applied.
 the same as provided by the Quebec railway act, 1869, to be divided into fifty thousand shares, of ten dollars each, which amount shall be raised by the persons hereinbefore named, and such other persons and corporations as may become shareholders in the said company, and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passage 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 making, completing and maintaining the said railway, and other purposes of this act; provided always, that

until the said preliminary expenses shall be paid out of the said stock, it shall be lawful for the municipality of any county, city, town 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 to them in payment of stock.

Board of
Directors con-
stituted; their
powers.

4. The said John Gilmour, Duncan Patton, William Rhodes, George Benson Hall, Honorable Thomas McGreevy, Peter Arnold Shaw, Honorable Joseph G. Blanchet, Jacques Jobin, Arthur H. Murphy, James Patton and Louis P. Demers, esquires, shall be and are hereby constituted a board of directors of the said company, and shall hold office as such until other directors shall be appointed under the provisions of this act, by the shareholders, with power to open stock books and procure subscriptions for the undertaking, to make calls upon the subscribers, to cause surveys and plans to be made and executed, to call a general meeting of shareholders for the election of other directors as hereinafter provided, and generally to do all such other acts as such board under the Railway Act may lawfully do.

Subscriptions
for stock.

5 The said directors are hereby empowered to take all necessary steps for opening the stock books for the subscription of parties desirous of becoming shareholders in the said company, and all parties 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.

When first
general meet-
ing shall be
held.

6. When and so soon as one-tenth part of the said capital stock (which stock shall not be less than fifty thousand dollars) shall have been subscribed as aforesaid, and one-fifth of the amount so subscribed paid in, the said directors, or a majority of them, may call a meeting of shareholders at such time and place as they may think proper, giving at least two weeks notice in one or more newspapers published in the city of Quebec, and in the town of Levis, at which meeting, and at the annual general meeting in the following sections mentioned, the shareholders present, either in person or by proxy, shall elect nine directors in the manner and qualified as hereinafter provided, which said directors shall constitute a board of directors, and shall hold office until the first Monday in the month of July, in the year following their election, and the said directors may employ any of their number as paid officers of the company.

Annual elec-

7. On the said first Monday of July, and on the first

Monday of July, in each year thereafter, at the principal office of the said company, there shall be holden a general meeting of the shareholders of the said company, at which meeting the said shareholders shall elect a like number of directors for the ensuing year, in manner and qualified as hereinafter provided, and public notice of such annual general meeting and election shall be published one month before the day of election in one or more newspapers published in the city of Quebec, and in the town of Levis, and the elections shall be by ballot; and the person so elected, together with the *ex-officio* directors under the said Quebec railway act, 1869, shall form the board of directors.

8. Five directors shall form a quorum for the transaction of business, provided however that no person shall be elected a director unless he shall be the holder and owner of at least fifty shares of the stock of the said company, and shall have paid up all calls on the said stock.

9. In the election of directors under this act, and in the transaction of all business at general shareholders' meetings, each shareholder shall be entitled to as many votes as he holds shares upon which the calls have been paid up, and shall be entitled to vote either in person or by proxy.

10. The directors may, at any time, call upon the shareholders for instalments upon each share which they, or any of them, may hold in the capital stock of the said company, no such instalments shall exceed ten per cent, and one month's notice thereof, shall be given in such manner as the directors may appoint.

11. The directors, or a majority of them, may supply the place or places of any of their number, from time to time, 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 directors as aforesaid.

12. 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 purpose of due registration of the same, all the registrars in their respective counties are required to be furnished by, and at the expense of the said company, with a book with copies of the forms given in the said schedule A, one to be printed on each page, leaving the necessary blanks to suit the circumstance of each separate conveyance, and shall, upon the production and proof of due execution of any such conveyance, enter the same without any

memorial, in the said book, and shall minute the enregistration or entry on the deed, and the registrar shall charge and receive, from the said company for all fees, on every such enregistration, 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.

Company may
become parties
to notes, &c.

13. The said 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 by the president or vice-president of the company, and countersigned by the secretary and treasurer of the said company, and under the authority of a majority of a quorum of the directors, shall be binding on the said 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 shewn; and in no case shall it be necessary to have the seal of the said company affixed to such promissory note or bill of exchange, nor shall the said president or vice-president, or the secretary and treasurer, be individually responsible for the same, unless the said promissory notes or bills of exchange have been issued without the sanction and authority of the board of directors, as herein provided and enacted; provided, however, that nothing in this section shall be construed to authorize the said company to issue notes or bills of exchange payable to bearer, or intended to be circulated as money, or as the notes or bills of a bank.

Bonds for
raising money
by loan, bearing
hypothec.

14. The directors of the said company shall have the power to issue their bonds or debentures, signed by the president or vice-president of the said company, and countersigned by the secretary-treasurer, and under the seal of the said company, for the purpose of raising money for prosecuting the undertaking, and such bonds shall be, and be considered to be, privileged claims upon the property and rolling stock of the said company, and shall bear hypothec upon the said railway, lands, buildings, bridges, or any, either, or all of them, as may be expressed by the said bonds or debentures; and the said bonds or debentures shall form a first charge on the tolls and income of the company, or any portion of them, or on all, as may be expressed by the said bonds or debentures; provided that the amount of such bonds or debentures shall not exceed fifteen thousand dollars per mile, to be issued in proportion to the length of railway (bridges included) under contract, or to be constructed under and by virtue of this act, but no such bond or debenture shall be for a less sum than one hundred dollars.

15. It shall be lawful for the said company to enter into an agreement with the Grand Trunk Railway Company of Canada, and with the North Shore Railway Company, or with any other railway company, in the province of Quebec, for leasing the railway, or any part thereof, or the use thereof at any time or times, to such other company, for leasing or hiring to or from the said Grand Trunk Railway Company of Canada, or such other company, any railway or part thereof, or the use thereof, or for leasing to or hiring from such company or companies, any bridges, locomotives or movable property, or the use thereof, and generally to make any agreement or agreements with any such other company touching the use by one or the other or by both companies, of the railway 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 such agreement shall be valid and binding, and shall be enforced by courts of law according to the terms and tenor thereof; or such other railway company may agree to loan its credit to, and become the owner of the whole or a part of the stock of the railway company hereby incorporated, in like manner and with like rights as individuals; provided the said leases, agreements and arrangements have been first respectively sanctioned by the majority of votes at a special general meeting of the shareholders, called for the purpose of considering the same respectively, on due notice given, as provided by the Quebec railway act, 1869.

Agreement
with other
companies.

16. The powers conferred by the present act shall wholly cease, if the works are not commenced within three years from the passing of this act, or if they are not finished and put in operation within eight years from the passing of the present act.

Cessation
powers after
certain delay.

17. This act shall be subject to the said Quebec railway act, 1869, except in so far as the special provisions of this act may be inconsistent therewith.

Quebec Rail-
way Act.

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 Point Levis and Indian Cove Junction Rail-
way Company, the receipt whereof is hereby acknow-
ledged, grant, bargain, sell and convey unto the said Point
Levis and Indian Cove Junction 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 purposes of their railway, to have and to hold the said land and premises unto the said company, their successors and assigns for ever.

Witness 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 X V I I I.

An Act to incorporate the Waterloo and Magog Railway Company.

[Assented to 23rd December, 1871.]

Preamble.

WHEREAS Ralph Merry, Samuel Hoyt, N. A. Beach, J. J. Webster, N. B. Wadleigh, M. W. Copp, A. H. Moore, H. H. Bachelder, James Taylor, Calvin Abbott, E. S. Mazurette, J. W. Merry, E. D. Newton, W. W. Oliver, esquires, and others, have petitioned that an act may be passed creating a company to be authorized to construct a railroad from Waterloo, in the county of Shefford, in the general direction of Stukely, Bolton and Magog, to connect with the Massawippi Valley Railway, and whereas it is expedient to grant the same; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Certain persons incorporated.

1. Ralph Merry, E. D. Newton, Samuel Hoyt, T. L. Hoyt, A. H. Moore, M. W. Copp, N. A. Beach, W. W. Oliver, G. O. Somers, esquires, with such other persons, corporations or municipalities as shall, under the provisions of this act, become shareholders in the company hereby incorporated, shall be, and are hereby ordained, constituted and declared to be a body corporate and politic, by and under the name of "The Waterloo and Magog Railway Company."

Power to construct railway on certain line.

2. The said company and their agents and servants shall have full power and authority, under this act, to lay out, construct, make and finish a double or single track wooden or iron railway at their own costs and charges, of such width or gauge as the company see fit, from the village of Waterloo, in the township of Shefford, or in the direction desired by the said company, from any point between the said village of Waterloo and the westerly boundary line of the