

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

township of Magog, thence to the outlet of Memphremagog lake, and thence to the town of Sherbrooke, or to such point as shall best secure a favorable connection with the Massawippi Valley Railway; and the said company shall have power and authority to construct the different sections of the said railway in such order as they see fit, keeping in view the general direction as hereinbefore provided.

3. The capital stock of the said company shall not exceed in the whole the sum of one million of dollars, to be divided into ten thousand shares of one hundred 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 stock, and the money so raised shall be applied, in the first place, to 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 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 capital stock, it shall be lawful for the municipality of any county, city, town or township interested in the said railway or otherwise, to pay out of the 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 in payment of stocks.

Capital stock.
Proviso: as to payment of preliminary expenses.
By municipalities.

4. Ralph Merry, E. D. Newton, Samuel Hoyt, T. L. Hoyt, A. H. Moore, M. W. Copp, N. A. Beach, W. W. Oliver and G. O. Somers, 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, and shall have power and authority, immediately after the passing of this act, 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, and, as hereafter provided, to call a general meeting of shareholders for the election of directors.

Provisional directors.
Their powers.

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.

Opening stock books.

6. When and so soon as fifty thousand dollars shall have been subscribed, as aforesaid, and five thousand dol-

Meeting for election of first directors.

lars paid in on account of such shares, it shall and may be lawful for the said directors, or a majority of them, to call a meeting of shareholders at such time and place as they shall think proper, giving at least two weeks' notice in one or more newspapers published in the counties through which the said railway shall pass, at which said general meeting and at the annual general meetings 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 nine directors shall constitute a board of directors, and shall hold office until the first Wednesday in September in the year following their election.

Meeting for election of subsequent directors.

7. On the said first Wednesday in September, and on the first Wednesday in September 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 nine directors for the then 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 towns or counties along the line of railroad; and the elections for directors shall be by ballot, and the persons so elected, together with the *ex-officio* directors, under "the Quebec railway act, 1869," shall form the board of directors.

Quorum of directors.

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 five shares of the stock of the said company, and shall have paid up all calls on the said stock.

Voting.

9. In the elections 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.

Calls on shares.

10. It shall and may be lawful for the directors, at any time, to 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, in such proportion as they may see fit; no such instalment shall exceed ten per cent., and one month's notice thereof shall be given, in such manner as the directors may appoint.

Form of conveyances of lands.

11. 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, 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 form given in the said schedule A, one to be printed on each page, leaving the necessary blanks, to suit the circumstances of each separate conveyance, and shall, upon the production and proof of due execution of any such conveyance, enter the same without any memorial, 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.

12. 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 notes or bills 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.

13. The directors of the said company shall have the power, upon being duly authorized thereto, by a vote of a majority of stockholders in the said company, present at any annual meeting in the month of September, or at any special meeting of the stockholders called for said purpose, to issue their bonds, made and signed by the president and vice-president of the said company, and countersigned by the secretary and treasurer, and under the seal of the said company, for the purpose of raising money for prosecuting the undertaking, and such bonds shall be considered to be privileged claims upon the property of

the said company, and shall bear hypothec upon the said railway without registration ; provided, however, that no such bonds bearing such hypothec shall be issued until after the said sum of fifty thousand dollars, as provided by this act, shall have been expended in and upon the said railway ; and provided also, that the whole amount raised upon such bonds shall not exceed five hundred thousand dollars.

Proviso.

Power to detain goods.

14. In case of refusal or neglect to pay the toll or freight due to the said company on any goods, they shall have the power to detain the same until payment of such freight be made, and in the meantime such goods shall be at the risk of the owners, and if such goods be of a perishable nature, the said company shall have the right to sell the same forthwith, on the certificate of two competent persons establishing the fact of their being so perishable ; and if such goods are not of a perishable nature, and shall remain unclaimed for twelve months, the company may, after giving one month's notice in two newspapers nearest the place where the goods may be, dispose of the same by public auction, and the proceeds of the sale, after paying the said freight and the costs of sale, shall be handed over to the owner, if he shall claim the same.

To dispose of perishable goods.

As to agreements with other companies.

15. It shall be lawful for the said company to enter into any agreement with any other railway company, for leasing the said railway, or any part thereof, or the use thereof, at any time or times, to such other company, or for leasing or hiring, from such other company, any railway or any part thereof, or the use thereof, or for leasing or hiring any locomotives, tenders or movable property, 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 railroad or movable property of either or of 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 agreement shall be valid and binding, and shall be enforced by courts of law, according to the terms and tenor thereof.

Arrangements to connect with other companies.

16. The directors of the said company elected by the shareholders, in accordance with the provisions of this act, shall have power and authority to enter into and conclude any arrangements with any other chartered railway company, for the purpose of making any branch or branches to facilitate a connection between this company and such other chartered railway company, and shall have full power and authority to negotiate with any company having the chartered right of constructing a bridge across the St. Lawrence river, at or near the city of Montreal, for the right

of using the said bridge for the purposes of the railway, and the advantage and benefit of the company hereby incorporated.

17. It shall and may be lawful for the said company to take and appropriate, for the use of the said railway, but not to alienate, any wild lands of the Crown along the line of the said railway which may be necessary for the said railway, with the consent of the lieutenant governor in council, and also so much of the land covered with the waters of any river, stream, lake or canal, as may be necessary for the works of the said railway; provided that if the said railway shall cross any navigable river or canal, it shall not be lawful for the said company to obstruct the navigation of such river or the use of such canal.

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 Waterloo and Magog Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said Waterloo and Magog 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 forever.

Witness my hand and seal, this day
of , one thousand eight hundred and
seventy

Signed, sealed and delivered
in presence of

A. B.

(L. S.)

CAP. XXIX.

An Act to incorporate the Montreal, Chambly and Sorel Railway Company.

[Assented to 23rd December, 1871.]

WHEREAS the persons hereinafter named and others, have petitioned for incorporation as a company, to