

of the tax to be levied under the by-law for which each such local municipality respectively would be liable if such local aid had not been made ; but it shall be lawful for the said local municipalities to exchange their debentures for a like amount of county debentures to be issued for that purpose in excess of the above mentioned balance, or for the holders thereof to exchange the same in like manner, and from such time no deduction shall be made from the portion of the tax of such local municipalities, and in the case of such exchange the said local municipalities may obtain the cancellation and remission of their Debentures by transferring their stock in the said company for a like amount to such county municipality.

This act to
form part of
32 V., c. 53.

10. Subject always to the provisions of any act of this session in respect of provincial subsidy, this act shall be construed and applied to all intents as forming part of the act passed in the thirty-second year of Her Majesty's reign, intituled : "An Act to incorporate the Richelieu, Drummond and Arthabaska Counties Railway Company," hereby amended ; and the expression, "the charter of the Richelieu, Drummond and Arthabaska Counties Railway Company" shall constitute a sufficient citation as well of this act as of the said act hereby amended.

C A P. X X V I.

An Act to incorporate the Missisquoi and Black Rivers Valley Railway Company.

[Assented to 24th December, 1870.]

Preamble.

WHEREAS, certain persons hereinafter mentioned, have petitioned the legislature for an act of incorporation to construct an iron or wooden railroad from Potton, a township in the county of Brome, through the counties and part of the counties of Brome, Shefford and Richmond, to or near Durham station or Richmond station on the Grand Trunk Railway line ; 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 :

Certain persons
incorporated.

1. The honorable Lucius S. Huntington, honorable James Ferrier, Ralph Merry, William Hoste Webbe, M. P., John H. Graham, L.L.D., J. Picard, M.P.P., Michel A. Bessette, M.P.P., John W. Taylor, L. A. Perkins, James Manson, John McManus, Benjamin M. Martin, William L. Davidson, H. W. McGowan, Warren A. Lay, Charles Tessier, Wilder Bartlett, Léon Bombadier, Isidore Frégeau,

M. D., Fulgence Préfontaine, and John C. Willard, and such other persons or corporations as shall become shareholders in the company hereby incorporated, shall be and are hereby constituted a body politic and corporate by the name of "The Missisquoi and Black Rivers Valley Railway Company."

2. The said company and their servants shall have full power and authority to lay out, construct, make and finish a double or single, iron or wooden railway, of such width and gauge as the directors may judge most advantageous, from any point at or near the village of Mansonville, in the county of Brome, through part of the counties of Brome, Shefford and Richmond, to any point at or near Durham station or Richmond station, on the line of the Grand Trunk Railway, and shall have power of connecting the same with the South Eastern Counties Junction Railway or any other railway within either of the townships of Potton and Sutton, under any conditions which may be agreed to between the company incorporated by this act, and any other railway company, and they shall have the power to construct a branch or branches of the same, not exceeding fifteen miles in length, from any station or depot thereof, with power hereafter to substitute iron rails for wooden in any part of the said road which may have been built with wooden rails, in the discretion of the directors, under the conditions hereby established for the main line thereof. And the said company shall have power to build a branch line from any convenient point on the main line of the said road, to the village of Magog, on lake Memphremagog, in the county of Stanstead, and the said branch may be constructed at any time after the passing of this act, and if desirable even before the construction of the main line.

Power to construct railway on certain line, and certain branch lines.

3. The capital stock of the said company shall not exceed in the whole, the sum of one million dollars (with power to increase the same as provided by the *Quebec Railway Act*, 1869,) 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 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, 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 railway, or otherwise, to pay out of the general

Capital stock.

Application thereof.

Proviso as to payment of preliminary expenses by municipalities.

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.

Provisional directors.

4. The said persons hereinbefore mentioned are hereby constituted and appointed the first board of directors of the company, any five members thereof to form a quorum for the transaction of business.

Their powers.

5. The said directors are hereby empowered to take all necessary steps for opening the stock-books for the subscriptions of parties 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.

Limited liability of shareholders.

Certain manufacturing and other companies may take shares.

6. All manufacturing companies or other companies carrying on business in whole or in part, at any place within the limits of the counties traversed or to be traversed by the said line of railway, duly incorporated, may, by a vote of the shareholders representing at least the three-fourths in value of the shares, but not otherwise, subscribe or otherwise purchase and hold any number of shares in the capital stock of the said company, and may divest themselves thereof by transfer.

Meeting for election of first directors.

7. When and so soon as one-tenth part of the capital stock shall have been subscribed, as aforesaid, and the sum of at least five thousand dollars paid into the hands of the treasurer of the said company, it shall and may be lawful for the said directors, or a majority of them, to call a meeting of the shareholders at such time and place as they may think proper, giving at least two weeks notice in two newspapers published in the districts of Bedford and St. Francis, at which 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 prescribed by the Quebec Railway Act, 1869, which said nine directors shall constitute a board of directors, and shall hold office until the first Monday in July, in the year following their election.

Meetings for election of subsequent directors.

8. On the said first Monday of July, and on the first Monday of July in each year thereafter, there shall be holden a general meeting of the shareholders of the said company at the principal office of the said company, at which meeting the shareholders shall elect nine directors for the then ensuing year, in the manner prescribed, by the Quebec Railway Act, 1869, public notice of such annual general meeting and election shall be published one month before the day of election, in two newspapers published in the districts of Bedford and St. Francis, and the election of directors, shall be by ballot, and the person so elected to-

gether with the *ex-officio* directors shall form the board of directors.

9. Five directors shall form a quorum for the transaction of business, and the said board of directors may employ ^{Quorum of directors} one or more of their number as paid director or directors; provided, however, that no person shall be elected 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 upon the said stock.

10. The directors may, at any time, call upon the share-holders for such instalments upon each share which they or any of them may hold in the capital stock of the said company, and in such proportion as they may see fit, except that no such instalment shall exceed ten per cent. on the subscribed capital, and that one month's notice of each call shall be given in such manner as the directors shall think fit. ^{Calls on shares.}

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. ^{Vacancies of directors how filled.}

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 of the schedule A, to this act subjoined, or in any other form to the like effect; and for the purpose of due enregistration of the same, all registrars, in their respective counties, are required to register in their registry books such deeds and conveyances, upon the production and proof of the due execution thereof without any memorial, and shall minute the enregistration or entry on such deed; and the registrar shall receive from the said company, for all fees on every such enregistration, and for a certificate of the same, fifty cents and no more, and such enregistration shall be deemed to be valid in law. ^{Forms of conveyances of land. Registration thereof.}

13. The directors of the said company shall have power, upon being duly authorized thereto by a vote of the majority of the shareholders in the said company, present at any annual meeting in the month of July, for the purpose of electing directors, or at any general meeting of the said shareholders, whereof notice shall have been given in the manner hereinabove provided in the case of a general annual meeting and election, and in which notice shall be stated and published the object of such meeting, to issue their bonds or debentures made and signed by the president or vice-president of the said company, and countersigned by the secretary-treasurer thereof, and under the seal of the said company, for the purpose of raising money for prosecuting the undertaking, and such bonds shall be ^{Power to issue bonds. Bonds to be privileged.}

Proviso.

Proviso.

As to agreements with companies.

Power to acquire lands along the railway not exceeding 20 acres.

and be considered to be privileged claims upon the property of the said company, and shall bear hypothec upon the said railway without registration, anything in article 2084 of the civil code, to the contrary notwithstanding, and such bonds or debentures shall and may be in the form contained in the schedule "B." annexed to this act, or in any other form similar thereto, and need not be executed before a notary; provided, however, that no such bonds or debentures bearing such hypothec shall be issued until after ten per cent of the whole capital stock of the said company, as provided by this act, shall have been expended in and upon the said railway; and provided, also, that the whole amount raised by such bonds or debentures shall not exceed one half the capital stock of the company, nor be in excess of the amount actually paid up on its share capital, at the time of the issue of such bonds or debentures.

14. 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, or for any period to such other company, or for leasing or hiring from such other company any railway or part thereof, or the use thereof, or for the leasing or hiring of 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 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 any such agreement shall be valid and binding and shall be enforced by courts of law according to the terms and tenor thereof.

15. The said company may, from time to time, purchase, have, hold, take, receive, use and enjoy any immovable property, not exceeding in the whole twenty thousand acres, along the line of the railway, or in the vicinity thereof, but separated therefrom, which it may please Her Majesty or any person, or corporation to give, grant, sell or convey unto and to the use of the said company; and the said company may cut wood and dig earth, gravel and stones on any such land, either for their own use in the construction and keeping in order and working of the railway, or for sale, and may establish stations, sidings, branches, work-shops, wood-yards and gravel pits on any such lands, and may sell fire-wood or timber cut on such lands, and may, from time to time, sell and dispose of any of such lands not required or necessary to be retained for gravel pits, sidings, branches, wood-yards, station grounds or work-shops, or for other purposes of the said company, and may acquire others in lieu thereof.

SCHEDULE A.

DEED OF SALE.

Know all men by these presents, that I, A. B., of
do hereby in consideration of
paid to me by the Missisquoi and Black Rivers
Valley Railway Company, the receipt whereof is hereby
acknowledged, grant, bargain, sell and convey unto the
said Missisquoi and Black Rivers Valley Railway Com-
pany, 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 rail-
way; 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

A. B. (L.S.)

Signed, sealed and delivered
in presence of

SCHEDULE B.

FORM OF DEBENTURE.

"The Missisquoi and Black Rivers Valley Railway
Company."

No.

\$

This debenture witnesseth that "The Missisquoi and
Black Rivers Valley Railway Company, under the authority
of the provincial statute passed in the thirty-fourth
year of Her Majesty's reign, intituled: "An Act to incorpo-
rate the Missisquoi and Black Rivers Valley Railway Com-
pany," have received from

the sum of

as a loan to bear interest from the date hereof, at the rate of
per centum per annum, payable

half-yearly on the day of

and on the day of

which sum of the said company

bind and oblige themselves to pay on the

day of to the said

or to the bearer hereof at and to pay
the interest thereon half-yearly as aforesaid, on the produc-
tion of the *coupon* therefor, which now forms part of this
debenture.

And for the due payment of the said sum of money and
interest, the said company, under the power given to them
by the said statute, do hereby mortgage and hypothecate
the real estate and appurtenances hereinafter described,

that is to say : *The whole of the railroad from including all the lands at the termini of the said road, and all lands of the company within these limits, and all buildings thereon erected, and all and every the appurtenances thereto belonging.*

In testimony whereof, _____ president of the said company hath hereto set and affixed his signature and the seal of the said company, at this _____ day of one thousand eight hundred and _____

President (L.S.)
 Countersigned and entered.
 Secretary.

CAP. XXVII.

An Act to incorporate the St. John's and Clarenceville Junction Railway Company:

[Assented to 24th December, 1870.]

enables.

WHEREAS, the persons hereinafter named and others, 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 advantage of the district through which such railway would pass, and it is expedient to grant their prayer ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Certain persons incorporated.

1. Robt. Macfie, John Hunter, U. M. Smith, F. M. Townsend, F. U. Derick, Wm. Chilton, H. H. Beerwort, W. M. Macfie, A. H. Derick, C. S. Rowe, J. B. Hall, Rev. E. DuVernet, G. N. Clark, M. V. Curtis, L. D. St. Johns, H. G. Trepania, Henry Taylor, J. Lamoureux, R. Bowers, L. Roy, Robt. Wright, and L. H. Trudeau, 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 "St. John's and Clarenceville Junction Railway Company."

Power to construct a railway on a certain line.

2. The said company and their servants shall have full power and authority to lay out, construct, make and finish a double or single iron railway, of such width or gauge as the company sees fit, from the province line at or near Aird's Post Office, parish of St. George de Clarenceville, county of Missisquoi, in a northerly direction to St. John's, P. Q., together with the power to construct any branch or branches of the same, not exceeding ten miles in length,

