

19. Advantage may be taken of the forfeiture of shares Forfeiture of shares. without the same having been declared to be forfeited at a general meeting of the company assembled at any time after such forfeiture occurs, provided the same be declared to be forfeited at a meeting of the board of directors.

20. Goods of a perishable nature detained by the company for non-payment of freight may be sold forthwith, Sale of perishable goods. on the certificate of two competent and disinterested persons establishing the fact of their being perishable.

21. The provincial government may, at any time after the commencement of the said railway, assume the possession and property thereof, and of all the property which the said company is empowered to hold, and of all the rights and advantages vested in the company, upon giving four months' notice of the intention to assume the said railway. Government may assume the railway.

22. In the event of such assumption the company shall make out and submit to the provincial government a statement and account in writing of all moneys expended by the company, and of all its ascertained liabilities, and the provincial government shall, within four months from the time of receiving such account, pay to the said company the amount of such moneys expended by the company and of such its liabilities, with interest at six per cent and with an addition of ten per cent; and the government shall also from time to time pay all such liabilities as shall be further ascertained and established against the company. Amount to be paid by government to the company.

23. In case the provincial government and the company differ as to any claim by the latter against the former under the two next preceding sections, such difference shall be referred to two arbitrators, one to be named by each, who shall choose an umpire before entering into the consideration of the difference; and in the event of the company refusing to name an arbitrator, or of any two arbitrators not agreeing in the choice of an umpire, an arbitrator or umpire, as the case may require, may be appointed by any judge of the Superior Court; and any award made by arbitrators or an umpire under this section shall be final. Arbitration in case of difference between government and company.

C A P . L I V .

An Act to incorporate the Levis and Kennebec Railway Company.

[Assented to 5th April, 1869.]

WHEREAS the Honorable Hector Louis Langevin, Preamble.
C. B., the Honorable Alexandre Chaussegros de

Léry, the Honorable Thomas McGreevy, the Honorable Joseph Goderic Blanchet, Christian Henry Pozer, George Honoré Simard, Louis Carrier, George Couture, François-Xavier Lemieux, Joseph Hopeley Simons, and Peter Arnold Shaw, Esquires, and others, have petitioned the legislature for an act of incorporation to construct a railroad from the town of Levis, at some place in Notre-Dame ward, in the said town of Levis, to or near the frontier of the State of Maine, in the county of Beauce, passing through the counties of Levis, Dorchester and Beauce, 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 said Hector Louis Langevin, Alexandre Chaussegros de Léry, Thomas McGreevy, Joseph Goderic Blanchet, Christian Henry Pozer, George Honoré Simard, Louis Carrier, George Couture, François-Xavier Lemieux, Joseph Hopeley Simons and Peter Arnold Shaw, together with such other persons or corporations as shall become subscribers and 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 and style of the "Levis and Kennebec railway company."

Powers of the 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 wooden railway at their own cost and charges, of such width or gauge, and from such point in Notre-Dame ward, in the town of Levis, as the directors of said company for the time being may think most advantageous, and as will ensure the best grades, to a point most convenient on the frontier of the state of Maine in the county of Beauce ; with power hereafter to substitute iron rails for wooden, on any part of said road, in the discretion of the directors ; and further the said company shall have the power to construct the said wooden railway to the foot of the hill in the town of Levis, from Notre-Dame ward aforesaid, to and into Lauzon ward in the said town of Levis, should the directors deem it expedient so to do.

Capital stock.

3. The capital stock of the said company shall not exceed in the whole, the sum of five hundred thousand dollars (with power to increase the same as provided by The Quebec Railway Act, 1869, passed during the present session,) 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 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 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.

Application thereof

Proviso.

4. The said Hector Louis Langevin, Alexandre Chaussegros de Léry, Thomas McGreevey, Joseph Goderic Blanchet, Christian Henry Pozer, George Honoré Simard, Louis Carrier, George Couture, François-Xavier Lemieux, Joseph Hopeley Simons and Peter Arnold Shaw, shall be and are hereby constituted a board of directors of the said company, and shall hold offices as such until other directors shall be elected 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 hereinafter provided to call a general meeting of the shareholders for the election of directors.

Provisional directors.

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.

Power of provisional directors.

6. When and so soon as one-tenth part of said capital stock shall have been subscribed, as aforesaid, 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 one newspaper published in the town of Levis, and in one newspaper published in the city of Quebec, 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 and qualified as hereinafter provided, 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.

Meeting to elect first directors.

Meetings to
elect subse-
quent direc-
tors.

7. 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 said company at which meeting the shareholders shall elect nine directors for the then ensuing year, in the 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 of Quebec and Levis, and the election of directors shall be by ballot; and the persons so elected, together with the *ex officio* directors under the said 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 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 upon the said stock.

Voting.

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.

Calls on
shares.

10. The directors may, at any time, call upon the shareholders 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.

Vacancies
among direc-
tors.

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.

Form of deeds
of sale.

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 purposes 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 enre-

Mode of regis-
tration of such
deeds.

gistration 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 ; any statute or provision of law to the contrary notwithstanding.

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 made or endorsed, or any such bill of exchange drawn, accepted 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 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 shown, 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 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.

Power to issue
promissory
notes, &c.

Without indi-
vidual res-
ponsibility of
persons sign-
ing.

14. The directors of the said company shall have the 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 made and signed by the president or 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 and 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 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 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.

Power to issue
bonds to raise
money.

Hypothec.

Proviso.

**Agreements
with other
companies.**

15. It shall be lawful for the said company to enter into any agreement with any other railway company, in this province, 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 any locomotives, tenders or moveable 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 moveable 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.

**Limitation of
time.**

16. This act and all the provisions thereof shall become null and void unless the construction of the said railroad be commenced within four years and completed within eight years of the passing of the same.

**Quebec rail-
way act.**

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.

SCHEDULE A.

FORM OF DEED OF SALE.

Form.

Know all men by these presents, that I, A. B. of _____, do hereby in consideration of _____ paid to me by the Levis and Kennebec Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said Levis and Kennebec 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 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.)