

C A P. L I X.

An Act to incorporate the Missisquoi Junction Railway Company.

[Assented to 5th April, 1869.]

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 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:

1. The Honorable Thomas Wood, R. L. Galer, J. B. Gibson, M.D., William C. Baker, J. N. Galer, Brown Chamberlin, Thomas Selby, Joshua Chamberlin, M.D., Ambrose S. Spencer, Myron J. Deming, Norman A. Smith, M.D., N. Stevens Whitney, William S. Baker, Edward Finley, Asa Frarey, George C. Dyer and Simeon R. Whitman, 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 Missisquoi Junction Railway Company."

2. The said company and their agents and servants may, Power to construct railway on a certain line. under this act, lay out, construct and finish a double or single track iron railway, of such width or guage as the company see fit, from such point as may be determined upon, on the line of the Stanstead, Shefford and Chambly Railroad, or the South-eastern counties Junction Railway to and through the townships of Dunham and the parish of St. Armand East, in the county of Missisquoi to the province line, with a branch from some point in the said township of Dunham to and through the township of Sutton in the county of Brome to the province line; and the said company shall have the power 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 said company may moreover construct a line of And on a certain other line. railway from any point or place on the province line in the township of Sutton to any other point or place on the said province line in the township of Potton; and the said last mentioned line of railway shall be considered as forming part of the branch mentioned in the preceding section.

Capital stock.

4. The capital stock of the said company shall be two hundred and fifty thousand dollars, to be divided into two thousand and five hundred shares of one hundred dollars each, with power to increase the same in accordance with the provisions of the railway act, 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 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 in payment of stock; and it shall be lawful for the provisional directors of said company to reserve and hold in trust such portion of said stock or shares as they may deem necessary; wherewith to meet such preliminary expenses and to deliver in satisfaction of claims for right of way or to contractors for the construction of the said road or any part thereof.

Application thereof.

Proviso: as to payment of preliminary expenses by municipalities.

Certain companies may take shares.

5. All manufacturing, mining or other trading corporations carrying on their operations in whole or in part, within the limits of the counties of Missisquoi and Brome, whether incorporated by special act, or under any general act, may subscribe for or otherwise acquire, and may hold, any number of shares of the capital stock of the said company, and may dispose of the same at pleasure.

Provisional directors.

6. The Honorable Thomas Wood, R. L. Galer, J. B. Gibson, M.D., William C. Baker, J. N. Galer, Brown Chamberlin, Thomas Selby, Joshua Chamberlin, M.D., Ambrose S. Spencer, Myron J. Deming, Norman A. Smith, M.D., N. Stevens Whitney, William S. Baker, Edward Finley, Asa Frarey, George C. Dyer and Simon R. Whitman, 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 to fill vacancies occurring therein, to associate with themselves therein not more than five other persons, who shall thereupon become and be directors of the company equally with themselves, to open stock books and procure subscriptions for the undertaking, to make calls upon the

Their powers.

subscribers, to cause plans and surveys 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.

7. 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. Subscribers to stock deemed proprietors and partners.

8. When and so soon as one-tenth part of the said capital stock shall have been subscribed, as aforesaid, the said directors or a majority of them, may 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 city of Montreal, and in the judicial district 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 not less than seven nor more than ten directors, in the manner and qualified as hereinafter provided; which said directors shall constitute a board of directors, and shall hold office until the second Monday in September in the year following their election. Meeting for election of first directors.

9. On the said second Monday in September, and on the second Monday 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 a like number of not less than seven nor more than ten 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 said judicial district; and the elections of directors shall be by ballot, and the persons so elected, together with the *ex-officio* directors, under the railway act, shall form the board of directors. Meetings for election of subsequent directors.

10. 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 seven shares of the stock of the said company, and shall have paid up all calls on the said stock. Quorum of directors.

11. 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 Voting.

votes as he holds shares, upon which the calls have been paid up.

Calls upon shares.

12. 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, in such proportion as they may seem fit, in such a manner that no such instalment shall exceed ten per cent, by giving at least one month's notice thereof, in such manner as the directors may appoint.

Form of deeds of conveyance.

13. 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, shall 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 circumstances upon each separate conveyance, and shall, upon the production and proof of due execution of any such conveyance, enter the same in the said book 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.

Their registration!

Power to issue promissory notes.

14. 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 by the president or vice-president of the company, and countersigned by the secretary and treasurer of the said company, under the authority of a majority of a quorum of the directors, shall be binding upon 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 of the said company, be individually responsible for the same, unless the said promissory notes and bills of exchange have been issued without the sanction and authority of the board of directors as herein provided and enacted.

Without individual responsibility of persons signing.

Power to issue bonds.

15. 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, for the purpose of electing directors, 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 and be considered to be privileged Bonds 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 Proviso. 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 upon such bonds Proviso. shall not exceed one hundred and twenty-five thousand dollars unless and until the capital stock shall be increased, and thereafter, the amount of said bonds so to be issued shall not exceed fifty per cent of the amount of the capital stock of the company.

16. In case of neglect or refusal to pay the toll or freight Detention of goods for non payment of charges. due to the said company on any goods, they shall have the power to detain the same until the payment of such freight be made, and in the meantime such goods shall be at the risk of the owner, 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 Sale of perishable goods. 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 freight and cost of sale, shall be handed over to the owner if he shall claim the same.

17. It shall be lawful for the said company to enter into Power to enter into arrangements with certain other railways. an agreement with the Stanstead, Shefford and Chambly railway company, or the South-eastern Counties Junction railway company, for the establishment of the north-western terminus of their railway at any station within the province of Quebec on the line of either of the said railways, and may also enter into agreements with the said railway companies, or any other railway company in the province of Quebec 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 railroad or part thereof, or the use thereof, or for 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

railroad or moveable 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.

Directors may make arrangements to connect with other railways or for use of bridges across the Saint-Lawrence.

18. 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 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 enter into negotiations 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.

Certain municipal by laws in Missisquoi made applicable to company hereby incorporated.

19. All by-laws passed by the municipal council of any municipality in the county of Missisquoi, and approved by the rate-payers thereof, for taking stock in a company to be incorporated to build the railway mentioned in this act or any part thereof, shall be and are hereby declared to be to all intents and purposes, as lawful and binding upon such municipalities and rate-payers as if this act had been passed, and the Missisquoi Junction Railway Company organized in conformity with its provisions before the passing of such by-laws or any of them, and the said company had been expressly mentioned therein.

In certain case mayors may vote on the stock of the municipality.

20. In case any municipality shall subscribe for stock or shares of the said company to a less amount than twenty thousand dollars, then and in that case, the mayor of such municipality for the time being, or other person authorized to that effect by the municipal council of the said municipality, shall have the power to vote upon such stock or shares at all meetings of shareholders of the company, in as full and ample a manner as if he were personally the holder and owner of such stock.

Quebec railway act.

21. The provisions of the Quebec railway act, 1869, passed during the present session, shall apply to the company hereby incorporated, except in so far as the special provisions of this act may be inconsistent therewith.

SCHEDULE A.

FORM OF DEED OF SALE.

Form of deed.

Know all men by these presents, that I, A. B., of
do hereby, in consideration of paid to

