

said company shall be held to have continued and shall continue in full force and effect ; provided the said rail-road be finished and put in operation within five years after the passing of this act.

2. Notwithstanding anything contained in the said act of incorporation, the next general meeting of shareholders of the said company, for the election of directors thereof, and for the transaction of the general business of the corporation, shall be holden on the first Wednesday in November next after the passing of this act, and thence annually on the first Wednesday in November in each year thereafter ; public notice of such annual general meeting and election to be given in the manner provided by the said act.

Change of day
of holding
general meet-
ing.

C A P . L X I I .

An Act respecting the St. Lawrence Warehouse, Dock and Wharfage Company.

[Assented to 5th April, 1869.]

WHEREAS the St. Lawrence Warehouse, Dock and Wharfage Company, and also Frederick Fearon, of Moorgate street, in the city of London, England, esquire, Henry Mather Jackson, of Lincoln's Inn, in the county of Middlesex, England, esquire, and George Bernard Townsend, of Storey's Gate, Westminster, in the said county of Middlesex, esquire, the trustees under a certain indenture hereinafter mentioned, have, by their respective petitions, represented :—That under certain acts of the legislature of the late province of Canada, the St. Lawrence Warehouse, Dock and Wharfage Company was incorporated with power to construct a harbour, wharves and other works, at Chapman's Cove, in the seigniory of Lauzon, in the county of Levis, with a capital as therein provided, and with power to issue preferential stock as therein also provided, and that the company created and issued stock and debentures, and that the company became also indebted to divers companies and persons in large sums of money, and that in order to provide for such liabilities, and to enable them to carry on their business, the company determined to issue new debentures ranking *pari passu* and to increase their capital, which was accordingly resolved by the board of directors, on the twenty-second day of September, one thousand eight hundred and sixty-six, and that in pursuance of that arrangement the former capital stock of the company has been cancelled and certain other debentures issued in lieu thereof, and a considerable number of preference and ordinary shares taken up by private individuals, and accepted by some of the

Preamble.

Preamble.

creditors of the company ; and that to secure the issue of new bonds, a certain trust deed was made and executed which was enregistered in the county of Dorchester, in the district of Beauce, on the twenty-eighth day of September, one thousand eight hundred and sixty-six, under which the said petitioners are trustees for the purposes of that deed, and to effect the arrangements hereinbefore expressed ; and that the said petitioners are advised it is expedient that the said arrangement, and all that has been done thereunder, should be confirmed, and the constitution of the company altered and amended and the powers of the directors defined ; and praying that an act may be passed by which the resolutions of the twenty-second September, hereinbefore recited, shall be confirmed and the capital of the company and its deferred shares and payment of average and preferential dividends be made ; and that the issue of bonds, and the trust-deed hereinbefore mentioned, shall be by such act confirmed and provision made for the enregistration of the said trust deed as the first mortgage on the property therein comprised ; and that power may also be given to the company to issue further capital, and that provision be made, for the general meetings of the company and for the right and evidence of right to vote thereat ; and that provision be also made in respect to the number of directors, and that some of the same may be resident in England, with full powers as to their respective meetings and co-operation ; and that power may be given also to the company to sell any portion of the lands not required for the purposes of their business and for the appropriation of the proceeds thereof ; and whereas it is further represented that under the provisions of the acts in the said petitions mentioned, that is to say, an act passed by the legislature of the late province of Canada, in the twentieth year of her majesty's reign, entitled, "An act to incorporate certain persons under the name of the St. Lawrence Warehouse, Dock and Wharfage Company," and a certain other act passed by the said legislature in the twenty-second year of her majesty's reign entitled, "An act to amend the act for the incorporation of the St. Lawrence Warehouse, Dock and Wharfage company," and a certain other act passed by the said legislature in the twenty-fourth year of her majesty's reign, entitled, "An act to amend the acts incorporating the St. Lawrence Warehouse, Dock and Wharfage Company," or some or one of them ; the capital stock so created and issued, as in the petitions mentioned, was to the amount of thirty thousand pounds sterling, for which the company have received either payments in money or an equivalent in real estate conveyed to or in trust for the company, and the company also created and issued debentures bearing interest at seven pounds per

cent to the amount of nine thousand five hundred pounds sterling with priority according to their respective dates of enregistration, and some parts of the real estate conveyed to, or held in trust for them, are subjected to mortgages or hypotheses; and that the indebtedness to divers companies and persons on simple contract as in the said petitions mentioned, was for sums amounting to thirty-six thousand five hundred pounds sterling and upwards, and that in order to provide for the aforesaid liabilities and to enable them better to carry on their business, the company determined and arranged to issue new debentures ranking *pari passu*, and to increase and modify their capital, and accordingly, by a resolution passed on the twenty-second day of September, one thousand eight hundred and sixty-six, it was determined and resolved, that the capital of the company should henceforth be composed as follows; that is to say:

1,000 Preference shares of £20 sterling each bearing interest at £8 per cent per annum,.....	£20,000
1,000 Ordinary shares of £20 sterling each,	20,000
1,500 Deferred shares (to be substituted for the then existing capital stock) of £20 sterling each,	30,000

£70,000 Stg.

And that three hundred new debentures of one hundred pounds sterling each, bearing interest at seven pounds per centum per annum, and ranking *pari passu*, should be issued and should be secured by a mortgage or trust deed of the company's real estate; and that in pursuance of this arrangement, the former capital stock of the company has been cancelled, and the said fifteen hundred deferred shares have been issued to the holders of such cancelled stock, and the said nine thousand five hundred pounds debenture debt has been cancelled by the issue to the holders thereof of a corresponding number of the new issue of three hundred debentures, and a considerable number of preference and ordinary shares have been taken up by private individuals, and accepted by some of the simple contract creditors thereof in payment of their respective debts, and the company materially benefited by the arrangement aforesaid; and whereas doubts may exist as to whether the said arrangement, and what has been done thereunder, was within the powers conferred by the said recited acts, and it is expedient that any such doubts should be removed, and that the said arrangement, and all that has been done thereunder, should be confirmed, and that the constitution of the company should be altered and amended, and that the prayer of the petitioners should be granted; Therefore,

Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Short title.

1. This act may be cited, for all purposes, as the "St. Lawrence Warehouse, Dock and Wharfage Company Act, 1869."

Resolution of
22 Sep. 1866
confirmed.

2. The resolution of the twenty-second September, eighteen hundred and sixty-six, as herein recited, is hereby confirmed; and the capital of the company shall be and shall, as from that day, be deemed to have been, as follows: One thousand preference shares of twenty pounds sterling each, bearing interest at the rate of eight pounds per centum per annum, one thousand ordinary shares of twenty pounds sterling each, and one thousand five hundred deferred shares of twenty pounds sterling each.

Deferred
shares to be
substituted
for original
stock.

3. The said one thousand five hundred deferred shares shall be in lieu of the original subscribed stock of the company, the whole of which is hereby declared to be cancelled. All equitable and beneficial interests or trusts attaching to or affecting the cancelled capital stock, shall attach to and affect the deferred shares issued to the legal holders of such cancelled stock in respect thereof.

No dividends
on ordinary
shares till 8 p.
cent paid on
preferential—
and none on
deferred
shares till 6
p. cent paid on
ordinary.

4. No dividends shall be paid in respect to the ordinary shares until an average dividend of eight per centum shall have been paid on the amount paid up on the preference shares from the respective dates of payment, and no dividend shall be paid in respect of the deferred shares, until an average dividend of six per centum per annum shall have been paid on the amount paid up on the ordinary shares, from the respective dates of payment, and all subsequent deficiencies in such preferential or ordinary dividends shall be made good out of subsequent profits, before any dividend shall be paid to the next succeeding class of shares.

Said shares to
be part of the
capital.

5. Except as herein provided, all the said shares shall, for purposes of registration, transfer, transmissions, payment of calls and otherwise, be part of the capital of the company, and shall be subject to all the regulations imposed by the recited acts or any general acts incorporated therewith upon the original capital of the company.

Issue of 300
bonds de-
clared valid—
and deed se-
curing the
same may be
registered as
first mortgage.

6. The said issue of three hundred bonds is hereby confirmed, and the said bonds are hereby declared to be valid, and binding upon the company, according to the terms of the trust deed for securing the same, which was enregistered in the county of Dorchester on the twenty-eighth day of September, one thousand eight hundred and sixty-six, and of which a copy is contained in the schedule to this act, and the trustees or trustee for the time being of that deed shall have and may exercise all the powers and authorities purported to be thereby conferred. It shall be lawful for the registrar of the said registration division to enregister the said deed as the first mortgage or hypothec on the property

therein comprised, on production, on behalf of the company, of the former debentures to the extent of nine thousand five hundred pounds, without requiring the more formal proof of payment thereof, which would, but for this enactment, be required by law.

7. It shall be lawful for the company to issue such further debentures and such further capital of any of the classes hereby authorized, at such respective rates of interest or dividend and with such security and upon such terms as the company shall, in general meeting, determine, provided that no further debentures shall be created and issued without the consent of five-sixths of the holders of shares in the capital of the company, such proportions being ascertained with regard to the class or shares held, and no further preference or ordinary deferred shares shall be issued, without the consent of three-fifths of the holders of the class of shares proposed to be issued, and of three-fifths of the holders of the class or classes of shares subsequent in order of dividend to the class of shares proposed to be issued; provided always that the said capital stock of said company shall not exceed one hundred thousand pounds sterling.

Further debentures and capital may be issued.

Proviso.

Proviso.

8. All future general meetings of the company, whether ordinary or special meetings, may be held either in Quebec or in London, in England, and a meeting held in one of such places may be adjourned to the other of them, and twenty-one days notice of such meetings shall be sufficient, instead of sixty days notice.

Meetings may be held in London or in Quebec.

9. All debenture holders and shareholders shall be entitled to vote at all such meetings, either personally or by proxy, in the proportions following:

How shareholders may vote.

Each debenture shall confer one vote on the holder thereof;

Every three preference shares shall confer one vote on the holder thereof;

Every three ordinary shares shall confer one vote on the holder thereof, and every six deferred shares shall confer one vote on the holder thereof. Votes may be given in the place where the meeting is held, and if such meeting is adjourned the result shall be determined by the aggregate of votes given at both meetings.

10. The production of the debentures or share certificates, and a written declaration that the bearer is the *bonâ fide* owner thereof, or in the case of vote by proxy a statutory declaration or affidavit that the person claiming to vote is the *bonâ fide* holder of the debentures or shares, in respect of which he claims, shall, if the right to vote be disputed, be sufficient evidence of such right.

What shall be evidence of right to vote.

11. It shall not be necessary for a holder of a proxy to be himself entitled to vote in his own right.

Proxy need not have a vote of his own.

12. From and after the passing of this act, the number

Number of

English and Canadian directors.	of directors shall not be less than six or more than nine, of whom four or any less number may be resident in England, and five or any less number may be resident in Canada. The directors resident in England may meet and transact the business of the company there, and the directors resident in Canada may meet in Canada, and there transact the company's business, and combined meetings of the directors may be held either in England or Canada ;
They may delegate their powers to a committee.	and the board may, by resolution, appoint the whole or any of their number to be a committee of the whole board, and may delegate to such committee all or any of the powers of the board, subject to such restrictions and in such manner as they shall think fit. The directors may also appoint one of their own number to be a managing director, and may delegate to him such of the powers of the board as they may think fit.
Managing director.	
First directors.	55. The next directors shall be Frederick Fearon, esquire—William Burnley Hume, esquire—George Barnard Townsend, esquire, and Henry Mather Jackson, esquire ; The Honorable Sir John A. McDonald, the Honorable Charles Almeyn, Charles J. Brydges, esquire, William Henry Jeffery, and Charles Farquharson Smith, esquires.
Their term of office.	Their powers shall begin immediately on the passing of this act, and they shall continue in office until the annual meeting to be held next after the passing of this act, when they shall retire. All retiring directors, if duly qualified, shall be eligible for re-election.
Qualification of directors.	56. The qualifications of a director to be elected at any time after the passing of this act, shall be in the holding of five debentures or twenty-five shares.
Common seal.	57. The company may have, and the directors in England shall have, power to affix a common seal in England, but such seal shall have the words "English common seal" plainly engraved thereon.
Previous acts how far affected.	58. Except as by this act otherwise provided, the recited acts shall continue in full force.
Power to sell land &c., not required.	59. It shall be lawful for the company from time to time to sell any portion of their lands, rights or properties, which they shall not require for the purposes of their business, to any person, company or corporation, and to convey the same to the purchasers thereof, and to take any mortgage or hypothec from any purchaser or purchasers thereof, for any portion or balance of purchase money unpaid. The proceeds of the sale shall be applied by the company for the purposes of their business, or if they shall so determine in reduction <i>pari passu</i> , of their debenture debts, provided that nothing shall be done under this clause to affect the security of any debenture holders without the consent of the trustees or trustee in whose names or name the mortgage for securing such debentures is enregistered.
Proceeds how applied.	

SCHEDULE.

REFERRED TO IN THE FOREGOING ACT.

On the twenty-fourth day of September, in the year of ^{Deed of 24} our Lord, one thousand eight hundred and sixty-six, at ^{Sep. 1866.} the city of Quebec, in the province of Canada, before the undersigned notary duly commissioned and sworn in and for that part of the said province called Lower Canada, and residing in the said city of Quebec, personally came and appeared;

The St. Lawrence Warehouse, Dock and Wharfage Company, a body politic and corporate, duly incorporated by an act of the legislature of the province of Canada, passed in the twentieth year of the reign of Her Majesty Queen Victoria, chap. 174, intituled: "An Act to incorporate certain persons under the name of the St. Lawrence Warehouse, Dock and Wharfage Company," and hereunto represented, and herein acting by and through the Honorable Charles Alleyn, of the said city of Quebec, a director of the said company and president *pro tempore*, duly authorized by resolution passed by the board of directors, on the twenty-second day of this present month of September, and James Patton, esquire, of South Quebec, secretary of the said company, by whom these presents are countersigned, who are hereafter referred to as "the company," of the one part:

And Frederick Fearon, of Moorgate street, in the city of London, esquire, now in the city of Quebec, herein acting as well for himself as for and on behalf, and in the names of Henry Mather Jackson, of Lincoln's Inn, in the county of Middlesex, esquire, barrister at law, and George Barnard Townsend, of Storey's Gate, Westminster, in the said county of Middlesex, esquire, for the purpose of this act, of the other part.

Whereas, the paid up stock of the said company now amounts to seventy thousand pounds sterling. ^{Recital.}

And whereas, the said company have already borrowed from the trustees of the Trust and Loan Company of Upper Canada, the sum of four thousand pounds.

And whereas, by their said act of incorporation, and by subsequent acts, the said company are authorized to borrow all such sum or sums of money not exceeding in all at any one time, one half of the paid up capital stock of the said company, as they may find expedient.

And whereas, the said company have determined to issue for the purpose of their undertaking, three hundred debentures of the nominal amount of one hundred pounds sterling each, (making an aggregate amount of thirty thousand pounds) and it has been arranged between the

said company and the persons who have agreed to advance money on the said debentures, that the repayment of the principal moneys payable thereon, together with interest at the rate of seven pounds sterling per centum per annum, shall be secured by a mortgage on the property of the said company in manner hereinafter appearing.

And whereas, it hath been further agreed that the whole of these said three hundred debentures shall, as between themselves, have equal rank and be without any preference or priority.

And whereas, in pursuance of the said determination and agreement, the said company have issued the three hundred debentures dated respectively this twenty-fourth day of September, one thousand eight hundred and sixty-six, and numbered respectively from one to three hundred, and have received the full sum of one hundred pounds sterling each (amounting to the said aggregate sum of thirty thousand pounds) thereby respectively acknowledged to be due and owing.

Hypotheca-
tion.

Now, therefore, these presents and I the said notary witness that for the further effectuating the said agreement and in consideration of all and singular the premises, the said company do hereby bind, mortgage, encumber and hypothecate unto the said Henry Mather Jackson, George Barnard Townsend, and Frederick Fearon, their heirs, executors, or administrators, and assigns, accepting hereof by and through the said Frederick Fearon all and singular the property, estate and effects, of the company, both real and personal whatsoever and wheresoever, including the revenues, rates, tolls, dues and duties thereof, and all the estate, right, title and interest of the said company therein and especially;

Description of
property hypo-
thecated.

That certain property situate on the south shore of the river Saint Lawrence, in the parish of Notre Dame de la Victoire, in the county of Levis, bounded as follows and as represented in the plan annexed to the letters-patent issued in favor of William Chapman, Esq., dated at Quebec on the twentieth day of August, one thousand eight hundred and fifty-three, to wit: on the south-east by high-water-mark of the river Saint Lawrence, and on the north-west by low-water-mark of the said river, on the north-east by the cove, known as Windsor Cove, and on the south-west by the cove, known as Hadlow Cove, beginning at the southerly angle of the said beach lot on the line of high-water-mark of the said river as at the point "A," on the said plan, thence running magnetically north, twenty-nine degrees and thirty minutes west, the variation being fifteen degrees west, one thousand and twenty-eight feet, more or less, French measure, equal to one thousand and ninety-five feet, more or less, English measurement, to

the intersection of the line of low-water-mark as at the point "B," thence along the line of low-water-mark towards the north-east to the intersection of south-west line of Windsor cove, at the western angle thereof distant in a straight line three thousand four hundred feet, more or less, French measure equal to three thousand six hundred and twenty-four feet, more or less, English measure, as at the point "C," thence along the said south-west line of Windsor Cove, south twenty-nine degrees and thirty minutes east, five hundred and thirty-eight feet, more or less, French measure, equal to five hundred and seventy-three feet, more or less, English measure, to the intersection of the line of high-water-mark, as at the point "D," thence along the said line of high-water-mark, towards the south-west to the place of beginning, distant in a straight line, three thousand five hundred feet, more or less, French measure, equal to three thousand seven hundred and thirty feet, more or less, English measure, to have and to hold the said several premises unto and to the use of the said Henry Mather Jackson, George Barnard Townsend, and Frederick Fearon, their heirs, executors, administrators and assigns, according to the nature and tenure thereof respectively, upon trust to secure to the persons for the time being legally entitled to the said three hundred debentures the payment of the said several sums of one hundred pounds sterling, payable thereon, respectively, together with interest in the said sums respectively, at the rate of seven pounds per centum per annum at the times, by the said debentures appointed, for the payment thereof respectively.

And it is hereby declared and agreed that the said Henry Mather Jackson, Geo. Barnard Townsend and Frederick Fearon, and the survivors and survivor of them, and the heirs, executors, and administrators of each survivor, their or his heirs or other the trustees or trustee, for the time being, of these presents, shall and may exercise over the real and personal property included in this security, and every part thereof, respectively, the fullest power, whether of sale or other disposition, or of perception of rents, tolls, dues, and profits, which, by the law of the said province of Canada, can be exercised by mortgagees of real or personal property belonging to corporations, in order that this security may be made as available as, by law, any security can be made for securing and enforcing the due and punctual payment of the said principal moneys and interest.

Provided always that the receipt of the said Henry Mather Jackson, Geo. Barnard Townsend, and Frederick Fearon, and the survivors and survivor of them, and the heirs, executors, or administrators of such survivors, their

Powers of the trustees.

Proviso : the receipt of the trustees to effectually discharge parties paying.

or his heirs, for any other property payable or transferable to them or him, or which they or he shall receive in exercise of any of the powers or trusts of these presents, shall effectually discharge any person or corporation, (other than the said company) paying the same from the sums therein acknowledged to have been received and from being answerable or accountable for the non-appropriation or misappropriation thereof.

Trustees may act without concurrence of debenture holders.

And in the event of the exercise by the said Henry Mather Jackson, George Barnard Townsend, and Frederick Fearon, or others the trustees or trustee, for the time being, of these presents, of any of the powers of these presents, the concurrence of the holders of these debentures, or any of them, shall not be required or deemed necessary for the validity of what they or he shall do in the premises.

What disposal of debentures trustees are bound to notice.

And it is hereby declared and agreed further that they, the said Henry Mather Jackson, George Barnard Townsend and Frederick Fearon, or other the trustees or trustee of these presents, shall not be compelled to take notice of any trust or any disposition of the said debentures, other than such general or special endorsement, as the said debentures shall bear, and for default of any such endorsement the holder of any such endorsement shall be deemed the legal owner thereof.

How holders shall rank.

And it is hereby agreed and declared that all the holders of the said issue of three hundred debentures shall rank *pari passu*, and that in the event of any moneys being recovered under the provisions of these presents in respect of the said debentures the said moneys (whether for principal or interest) shall be rateably established among the holders of the said debentures without any preference or priority.

Trustees may pay themselves their expenses.

And it is hereby further agreed and declared that it shall be lawful for the said Henry Mather Jackson, George Barnard Townsend and Frederick Fearon, or the survivors or survivor of them, or the heirs, executors or administrators, of such survivor or other the trustees or trustee thereof, for the time being, out of any moneys which shall come into their hands by virtue of these presents, to reimburse themselves or himself, and to allow to his co-trustees or co-trustee, for the time being, all costs, charges and expenses, which they or he respectively shall have been put to or sustained in the execution of the aforesaid trusts, or any of them.

Election of domicile.

And for the due execution of these presents the said parties have respectively made election of domicile irrevocably as follows; the said company, at their office, situate in Mountain street, in the said city of Quebec, and the said Henry Mather Jackson, George Barnard Townsend, and Frederick Fearon, at the office of John Greaves Clapham,

the undersigned notary, at his office in the St. Lawrence Chambers, in St. Peter street, in the lower town of Quebec, at which places, &c.

Thus done and executed at the said city of Quebec, in the said office of the said John Greaves Clapham, on the day and year first above written, under the number four thousand three hundred and ninety-five, the said parties having to these presents, first duly read according to law, set their hands, the same being countersigned by the secretary of the said company, the said St. Lawrence Warehouse, Dock and Wharfage company have hereunto affixed their common seal, and the said notary hath signed in faith and testimony of the premises.

(Signed,)

Charles Alleyn,
James Patton, Jr.
Frederick Fearon,
J. Greaves Clapham,
Notary.

True copy of the original remaining of record in the office of the undersigned.

(Signed,)

J. Greaves Clapham,
Notary.

Signed by Mr. H. M. Jackson.

(Signed, U. Del Lungo,
Witness,

13 Gresham street.

(Signed) H. M. Jackson.

Signed by the said George
Barnard Townsend, in the
presence of

(Signed) Samuel Price,
3 Princes street, Westminster,
Solicitor.

(Signed) Geo. B. Townsend,

C A P . L X I I I .

An Act to incorporate the St. Francis and Yamaska Rivers improvement and deepening Company.

[Assented to 5th April, 1869.]

WHEREAS Louis-Adélarde Sénécal, Henri Vassal, Preamble.
Louis Tourville, Félix Geoffrion, John Pratt, J. Bte. Lamère, and Adolphe Roy, have, by their petition to the legislature, represented that they have formed a company for deepening the St. Francis and Yamaska rivers, for draining and removing shoals and improving the navigation of such rivers, and that an act incorporating them as a company is necessary to enable them ad-

