

Notice to be given, &c.

b. The company interested shall give notice to the Commissioner of Public Works of the fact that such portion of its road is ready for inspection by the government engineer, and request such inspection and report.

Coming into force.

6. This act shall come into force on the day of its sanction.

CAP. LXXXVII.

An Act to incorporate "The Northern Central Railway Company."

[Assented to 21st March, 1889.]

Preamble.

WHEREAS H. William Stevens, Esquire, of Detroit, in the State of Michigan; Orlando F. Barnes, Esquire of Lansing, in the State of Michigan; Ed. Gordon Rogers, Esquire, and Henry Justus, Esquire, both of St. Paul, in the State of Minnesota; Achille F. Carrier, Esquire, advocate, and J. B. Provost, Esquire, merchant, both of the city of Quebec, have, by their petition, prayed for the passing of an act to constitute them a body corporate and politic and confer upon them the rights, powers and privileges necessary for the construction and working of a railway from some point on the north bank of the river Saint Charles, opposite the city of Quebec, to a point on the north bank of the river Ottawa, west of the river Maganasipi, and other purposes; 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:

Persons incorporated.

1. The said William Stevens, George R. Howell of the city of New York, Ed. Gordon Rogers, Achille F. Carrier, J. B. Provost and such other persons as may become associated with them, in virtue of the present act, are hereby constituted a body politic and corporate, under the name of "The Northern Central Railway Company."

Name.

Provisional board of directors.

2. Until the election of directors, which shall take place at the first annual meeting of the shareholders, the said William H. Stevens, George R. Howell, Ed. Gordon Rogers, Achille F. Carrier, J. B. Provost and four other persons whom they will choose and appoint for that purpose, shall form the board of directors of the company.

Powers of provisional board.

The board so constituted shall have the rights and powers and enjoy all the privileges conferred by law upon the

board of directors elected by the shareholders at their annual meeting, and particularly to open stock-books for subscriptions to the share-capital of the company, to call instalments on the subscribed stock and cause the same to be paid up, to issue obligations or debentures, as hereunder authorized, and to commence and continue the construction and working of the said railway.

3. The company is vested with all the rights and privileges required to build and work a railway, starting from some point on the north bank of the river Saint Charles, opposite the city of Quebec, and ending at some point on the north bank of the River Ottawa, west of the confluence of the river Maganasipi, but not further north than Fort Temiscamingue on Lake Temiscamingue ; provided also that the said railway shall not cross the river Jacques Cartier at any point further towards the north than three miles from the bridge of the Canadian Pacific Railway over the said river in the parish of St. Jeanne de Neuville.

Power of company to build and work certain railway.
Proviso as to crossing river Jacques-Cartier.

4. The board of directors of the company shall be composed of nine directors, five of whom shall be a quorum, and they shall elect two of their number as president and vice-president, respectively.

Composition and quorum of board of directors, &c.

5. The general meeting of the shareholders for the election of directors shall be held on the first Monday of July of each year, at the place and hour indicated in the notice convening such meeting.

Annual general meeting for election of directors.

Such notice shall be inserted in a newspaper, published in the city of Quebec, during the two weeks previous to the date of such meeting.

Advertisement calling same.

Notices of the other meetings of the shareholders shall be published in the manner prescribed by the by-laws of the company.

Notices for other meetings how published.

6. The principal place of business and the head office of the company shall be in the city of Quebec, or in such other place as may be determined by the board of directors ; but the board of directors may establish one or more offices in foreign countries and confide the management thereof to agents, whose duties and powers shall be determined by the resolution of the board appointing them to such office.

Head office of company.
Offices in foreign countries.

7. The company may also build bridges, wharves, telegraph lines and all other works necessary for the construction and working of its line.

Power to build bridges, wharves, telegraph lines, &c.

Power to acquire, &c., lands, &c.

8. The company may acquire and hold lands, timber limits, mining lands, mining rights and other property of a like nature and work the same for its own profit.

Share capital.

9. The share-capital of the company shall be one million dollars, divided into shares of one hundred dollars each.

Paid-up stock and issue thereof.

The directors of the company may make and issue, as paid-up stock, shares in the share-capital of the company, whether subscribed for or not, and may allot and hand over such stock as paid-up stock, in payment of right of way, plant, rolling stock, or material of any kind, and also for the services of contractors, engineers or other persons employed in promoting the affairs of the company.

Such issue binding in company.

Such allotment of stock shall be binding on the company, and the paid-up stock so allotted shall be unassessable thereafter for calls.

Powers to issue mortgage bonds

10. The board of directors of the company, after a resolution, authorizing them to do so, has been passed at any special or general meeting of the shareholders, shall have power, and they are hereby authorized to issue mortgage bonds, to an amount not exceeding twenty thousand dollars per mile of railway, made and signed by the president or vice-president and by the secretary or treasurer of the company, and under the seal of the company, for the purpose of raising money for commencing, prosecuting and completing the said railway.

Bonds to be mortgage on railway, &c.

The said bonds shall carry a mortgage upon the said railway and upon all the buildings, stations and station grounds, and generally upon all the lands, property and material necessary and strictly appertaining to the working and running of the said railway.

Registration of form of bond, &c., to preserve lien thereof.

11. In order to preserve the priority, lien, charge, mortgage or privilege purporting to appertain to, or created by any bond issued under the provisions of this act, it shall not be necessary that such bond should be registered according to the provisions of the Civil Code or any other law; but it will be sufficient to have registered in each of the registry offices of the counties traversed by the said railway, a copy, certified by the secretary or treasurer of the company, of the unique formula in which all such bonds shall be made, with a certificate signed by the secretary or treasurer of the company, stating the date of issue, the number and amount of bonds issued, and a copy, certified in the same manner, of the resolution

passed by the board of directors ordering and authorizing such issue.

12. The said bonds may be issued, registered and sold, as soon as the definite location of the line has been adopted by a resolution passed by the board of directors, and after a copy of the plan and location, so adopted, has been deposited in the office of the Commissioner of Public Works of the Province of Quebec.

When bonds may be issued, &c.

13. In the event of any default being made in the payment of the bonds, issue whereof is authorized by this act, or of the interest coupons attached thereto, the holders of such bonds shall have the same right to vote at all the meetings of the company as the shareholders of the same, provided that the bonds and any transfers thereof shall have been first registered in the same manner as is provided for the registration of shares, at least one week previous to the date of the meeting.

Proviso for bond-holders voting in default of payment of bonds, &c., if bonds registered.

It shall be the duty of the secretary of the company to register such bonds or transfers, on being required to do so by any holder thereof: and any holder of such bonds shall have a vote for every hundred dollars of bonds which he holds.

Duty of secretary to register bonds.

14. Previous to issuing any bonds, the board of directors may, on being authorized thereto, by a resolution passed at a meeting of the shareholders, execute a deed of trust to be signed, on behalf of the company, by a person authorized to that effect by the board of directors, with a trustee or trustees to be chosen by the said board, and such trustee or trustees shall act for the purpose of the said trust as agent for the bondholders, and in the event of his or their death, resignation or incapacity to act as such, be replaced by another or others, to be chosen by the bondholders who shall have registered their bonds in the manner hereinabove prescribed.

Deed of trust may be executed previous to issue of bonds.

The said trust deed may contain a description of the property mortgaged for security of the payment of the said bonds, and provide for the manner in which the said trustee or trustees may, in the event of any default being made in the payments of the said bonds, or of the interest coupons attached thereto, take possession of the railway on behalf of the bondholders, hold the same for such time as may be limited by such deed, and run the railway during such time for the benefit of the bondholders, and sell the same for their like benefit, after such delay and upon such terms and conditions as may be stated in the deed.

Stipulations which trust deed may contain.

Deed to be binding on company.

Any such trust deed and the terms, conditions and stipulations thereof, not contrary to law and to the provisions of this act, shall be valid and binding.

Company may become party to promissory notes.

15. The company shall have power and authority to become parties to promissory notes and bills of exchange for sums not less than one hundred dollars each

Promissory notes binding on company.

Any such promissory note or bill of exchange made or endorsed by the president or vice-president of the company and countersigned by the secretary or treasurer, and under the authority, special or general, of a majority of a quorum of the directors, shall be binding on the company.

Form of deeds of sale for lands.

16. All deeds or conveyances of land to the company, for the purposes of this act, in so far as circumstances may permit, shall be in the form of schedule A, to this act annexed, or in any other form of a similar tenor.

Books to be supplied to registrars for registering deeds of sale.

17. For the due registration of all such deeds of conveyance, the registrars, in their respective counties, shall be furnished, by and at the expense of the company, with books containing copies of the form given in the said schedule A, or other form of similar tenor, printed on each page, leaving the necessary blanks to suit the circumstances upon each separate conveyance.

Entry of deed upon production thereof.

Upon the production of any conveyance, the registrar shall enter the same in the said book, without any memorial, and minute the enregistration or entry on the deed.

Fees of registrar.

The registrar may charge, for all fees on such registration and entry on the deed, fifty cents and no more.

Registration to be valid.

Such registration shall be valid in law, any statute or provision of law to the contrary notwithstanding, and it shall have, with respect to rights of ownership, servitudes, hypothecs and real rights, the same effects as the registration prescribed by the Civil Code.

Certain articles of R. S. Q. to apply, if not inconsistent with this act.

18. Articles 5128 to 5181, both inclusive, of the Revised Statutes of the Province of Quebec, which are not inconsistent with the provisions of the present act, shall apply to the Northern Central Railway Company, as if they were incorporated in the present act.

Commencement and completion of works.

19. The works hereby authorized shall be commenced by the construction of at least ten miles in two years and be completed in ten years from the passing of this act.

SCHEDULE A.

FORM OF DEED OF SALE OF LANDS.

Know all men by these presents that I, A. B., of
in the county of _____ for and in considera-
tion of the sum of _____ dollars to me paid by The
Northern Central Railway Company, which I acknow-
ledge to have received, hereby grant, bargain, sell and
convey unto the said The Northern Central Railway Com-
pany, all that tract or parcel of land [*description of the prop-
erty*] 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 Com-
pany, their successors and assigns for ever.

Witness _____ hand and seal
at _____ this _____ day of _____
one thousand eight hundred and _____

Signed, sealed and delivered } A. B.
in presence of _____ } [L. S.]
C. D.
E. F.

CAP. LXXXVIII.

An Act to amend the charter of the Drummond County
Railway Company.

[Assented to 21st March, 1889.]

WHEREAS the Drummond County Railway Com- Preamble.
pany, has, by its petition, represented that the con-
tinuation of its railway from the town of Drummondville
to a point at or near the city of St. Hyacinthe, would be
of great public benefit, and has prayed that an act be
passed to that end, and whereas it is advisable to grant
the prayer of such petition ;

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

1. The act of this Province, 49-50 Victoria, chapter 81, 49-50 V., c. 81,
is amended by adding the following after clause two s. 2 amended.
thereof :

“The company is also authorized to lay out, construct, Company
make, put in operation and continue the main line of authorized to
its railway from the town of Drummondville, in the lay out, build
and continue certain rail-
way.