

SCHEDULE.

STATUTE OF BRITISH COLUMBIA, 61 VIC., CHAP. 47,

Assented to May 20, 1898.

AN ACT TO INCORPORATE THE ARROWHEAD AND KOOTENAY RAILWAY COMPANY.

Whereas a petition has been presented for an Act to incorporate a Company for the purpose of constructing, equipping and operating a standard or narrow-gauge railway in the district of Kootenay, from a point at or near Arrowhead, on Arrow Lake, thence by the most direct and feasible route *via* Trout Lake, or Duncan River to some point at the north end of Kootenay Lake in said district, with power to construct, equip, and operate branch lines, and all necessary roads, bridges, ways, ferries, and other works, and to acquire and expropriate lands for the purposes of the Company, and for all other usual and necessary rights, powers or privileges : 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 Legislative Assembly of the Province of British Columbia, enacts as follows :—

1. Elliott T. Galt, H. S. Holt, William D. Barclay and Charles A. Magrath, together with such other persons and corporations as become shareholders in the Company hereby incorporated, are hereby constituted a body corporate under the name of the "Arrowhead and Kootenay Railway Company," or such other name as the Lieutenant Governor in Council upon the request of the Company may approve of.

2. The head office of the Company shall be at the city of Victoria, or at such other place in Canada as the Company may from time to time determine.

3. The capital stock of the Company shall be one million five hundred thousand dollars, divided into fifteen thousand shares of one hundred dollars each, with power to increase, from time to time, to any amount by the creation of new shares of such amount as may be deemed expedient. Such new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the directors shall determine ; and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with a special or without any right of voting.

4. The Company with the sanction of the majority in value of all the subscribed shares of the Company at any meeting specially called for that purpose, may change a portion of its capital stock not exceeding one-half into preference stock, either of one class with the same privileges, or of several classes with different privileges, with any fixed, fluctuating, contingent, preferential, cumulative, perpetual, terminable, deferred, or other dividend or interest, and subject to the payment of calls of such amounts and at such times as the Company from time to time shall think fit.