

An Act respecting the Vancouver, Victoria and Eastern Railway and Navigation Company.

WHEREAS the Vancouver, Victoria and Eastern Railway and Navigation Company has, by its petition, represented that it was incorporated by an Act of the legislature of the province of British Columbia, being chapter 75 of the statutes of 1897, and that it was thereby authorized to build a railway as therein mentioned : And whereas the said company has prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition : Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, declares and enacts as follows :—

Preamble.

B.C., 1897,
c. 75.

1. In this Act the expression “the Company” means the body corporate and politic heretofore created by the Act mentioned in the preamble under the name of the Vancouver, Victoria and Eastern Railway and Navigation Company; and the works which the Company by its said Act of incorporation is empowered to undertake and operate are hereby declared to be works for the general advantage of Canada.

Declaratory.

2. Nothing herein contained shall be construed in any way to affect or render inoperative any of the provisions of the said Act of incorporation which authorized the Company to undertake, own and operate the said works as aforesaid; but hereafter the same shall be subject to the legislative authority of the Parliament of Canada, and the provisions of *The Railway Act*.

Provincial
Act to remain
valid, but
works to be
subject to
Parliament.

3. The Company may lease its works, or any part thereof, to the Canadian Pacific Railway Company, on such terms and conditions, and for such period as is agreed upon between the directors of the said companies : Provided that the lease be sanctioned by the consent in writing of every shareholder of the Company, and by the Governor in Council ; or failing such consent of every shareholder, then by two-thirds of the votes of the shareholders present or represented by proxy at a special general meeting duly called for the purpose, and by the approval of the Governor in Council, after notice of the proposed application therefor has been published in the *Canada Gazette*, and in a newspaper published at Vancouver in British Columbia for at least four weeks previous to the hearing of such application; and a duplicate of the said lease shall, within thirty days after its execution, be deposited in the office of the Secretary of State, and notice of such deposit shall be given by the Company in the *Canada Gazette*.

Lease to
C.P.R.Approval of
shareholders
and Governor
in Council.Lease to be
deposited with
Secretary of
State.