

No. 22.

3rd Session, 1st Parliament, 33 Victoria, 1870.

BILL.

An Act to incorporate the St. Francis and
Megantic International Railway Com-
pany.

PRIVATE BILL.

Mr. POPE.

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BILL.

An Act to incorporate the St. Francis and Megantic International Railway Company.

WHEREAS the persons hereinafter named, and others have Preamble. 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 general advantage, of the Provinces of Quebec, New Brunswick, and Nova Scotia, and of the Dominion of Canada, and it is expedient to grant their prayer; therefore Her Majesty by and with the advice and consent of the Senate and House of Commons of Cannada enacts as follows:—

10 1. The St. Francis and Megantic and International Railway, is hereby declared to be a work for the general advantage of the Dominion of Canada. Railway of general advantage to Canada.

2. Benjamin Pomroy, Charles Brooks, Richard William Heneker, William Farwell the younger, Lemuel Pope, Cyrus A. Bailey, 15 Colin Noble, Edward Towle Brooks, William Farwell and Stephen Edgell, 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 St. Francis and Megantic International 20 Railway Company," and shall have all the powers incident to railway corporations in general, and specially the powers hereinafter conferred upon said Company by this Act. Persons incorporated. Corporate name.

3. The said Company and their agents, and servants may lay out, construct and finish a double or single track, iron Railway, of 25 such width or guage as the Company see fit from the town of Sherbrooke, in the Province of Quebec, to the Province line at a point near Lake Megantic, there to connect with a line of Railway in the State of Maine, about to be constructed, and which will connect with the European and North American Railway, or a 30 branch thereof, so as to form a continuous Railway from the Grand Trunk Railway to the City of St. John in New Brunswick, with the right on the part of the Company hereby incorporated either to make arrangements by agreement with the Grand Trunk Railway Company of Canada, which last mentioned Company are 35 hereby authorized to enter into such arrangement, by the laying of a third rail or otherwise, to use that portion of the Grand Trunk Railway between the said town of Sherbrooke and the village of Lennoxville in the Township of Ascot in the Province of Quebec, as a part of the railway hereby authorized to be constructed 40 or to construct an independent road between the said points as the said Company hereby incorporated shall consider most advantageous for their interests. Powers to construct a line of Railway.

4. The Capital Stock of the said Company shall not exceed, in the whole, the sum of one million, five hundred thousand dollars, Capital Stock and Shares; and how to be applied.

to be divided into thirty thousand shares, of fifty dollars each, 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 funds of such Municipality, such preliminary expenses, which sums shall be re-funded to such Municipality from the Stock of the said Company, or be allowed in payment of stock, or on account of any sum granted in aid of said road by such Municipality.

Proviso, as to preliminary expenses.

Corporations may take stock.

5. All manufacturing, mining, land, or other trading corporations, carrying on their operations in any of the Municipalities through which or into which this road runs, 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.

Company may take grants.

6. It shall be lawful for the said Company to receive, either by grant from Government, or any private individuals or Corporations, as aid in the construction of the said Railway, any vacant lands in the vicinity thereof, either as a gift, or in payment of stock, and legally to dispose of and alienate the same for the purposes of the said Company, in carrying out the provisions of this Act.

Provisional Directors.

7. John Henry Pope, M.P., The Honorable John Sewall Sanborn, the Honorable Sir Alexander Tillock Galt, James Ross, M.P.P., Charles Brooks, Richard William Heneker, Thomas S. Morey, Benjamin Pomroy, Cyrus A. Bailey, Lemuel Pope, Colin Noble, and Luis M'Iver, 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 four 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 subscribers, to cause surveys and plans 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.

Their powers.

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.

Subscriptions for stock.

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 Town of Sherbrooke, at which the said
 5 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
 10 of Directors, and shall hold office until the first Monday in September in the year following their election.

9. On the said first Monday in September, and on the first General meetings. Monday in September, in each year, thereafter, at the principal office of the said Company, at the said town of Sherbrooke
 15 there shall be held a general meeting of the Shareholders of the 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 meeting and election shall
 20 be published one month before the day of election, in one or more Newspapers in the city of Montreal, and in the town of Sherbrooke, and the election for Directors shall be by ballot, and the persons so elected, together with any *Ex-Officio* Directors, shall form the Board of Directors.

25 10. Five Directors shall form a quorum for the transaction of Quorum of Directors. business, and 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 twenty shares of the said Company and
 30 shall have paid up all calls upon the stock.

11. In the election of Directors under this Act, and in the Scale of votes. transaction of all business at General Shareholders Meetings, each Shareholder shall be entitled to as many votes as he holds shares, upon which the calls have been paid up.

35 12. The Directors may at any time call upon the shareholders Calls on shares. 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 see fit, no such instalment exceeding ten per cent., and giving one month's notice thereof, in such manner as the Directors
 40 may appoint.

13. 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 Com-
 45 pany, and countersigned by the Secretary and Treasurer of the said Company, and under the authority of a majority of a quorum of the Directors, shall be binding on 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
 50 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, Proviso. be individually responsible for the same, unless the said Promissory Notes or Bills of Exchange have been issued without the sanction
 55 and authority of the Board of Directors as herein provided and

enacted; provided, however, that nothing in this section shall be construed to authorize the said Company to issue Notes or Bills of Exchange payable to bearer, or intended to be circulated as money or as the notes or bills of a bank.

Bonds for raising money by loan, bearing hypothec. **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 claims upon the property of the said Company, and shall bear *hypothèque* upon the said Railway without registration; provided, however, that no such Bonds bearing such *hypothèque* shall be issued until after ten per cent. of the whole 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 shall not exceed five hundred thousand pounds.

Proviso.

Proviso.

Arrangements with other Companies. **16.** It shall be lawful for the said Company to enter into an agreement with any other Railway Company, with which the said Road shall connect, and particularly with such Company, as shall be authorized to construct a Railroad, in the State of Maine, to connect with the Railway to be constructed under the provisions of this Act, to secure uniformity of tolls, and to make any and all regulations whereby terms may be settled upon, for securing mutual advantage to the Companies interested, and rules established, to be acted upon in common, to facilitate the transport of freight and passengers, over the whole line of Railways, of which said Railway shall form part, or for leasing said Railway, or any part thereof, or acquiring by lease, any Railway or portion of a Railway, to carry out the purposes of said road, and secure a continuous line of Railway from Sherbrooke aforesaid, to the City of St. John, aforesaid; provided that no such agreement to lease any part, or the whole of said Railway, or to acquire any other Railway or any portion thereof, in Canada or in the United States, shall be executed until approved by a majority of the shareholders at their Annual Meeting, to be held as aforesaid.

Agreements for branches or use of any railway bridge **17.** 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 any 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.

Use of wild lands of the crown; lands covered with water, &c. **18.** It shall and may be lawful for the said Company to take and appropriate for the use of the said Railway, but not to alienate any wild lands of the Crown along the line of the said Railway, which may be necessary for the said Railway, with the consent of the Governor in Council, and also so much of the land covered with the waters of any river, stream, lake or canal, as may be necessary for the works of the said Railway; provided that if the said Railway shall cross any navigable river or canal, it shall not be lawful for the said Company to obstruct the navigation of such river, or the use of such canal, save and except under and subject to such rules and regulations as may be made from time to time

As to crossing navigable waters.

Regulations.

by the Governor in Council, with reference to draw or swing-bridges for the passage of vessels, boats or rafts.

19. Any Shareholder in the said Company, whether a British subject or alien, or a resident in Canada or elsewhere, has and shall have equal rights to hold stock in the said Company, and to vote on the same and to be eligible to office in the said Company. Aliens may vote, &c.

20. Any deed of conveyance of land to the said Company may be in the form of Schedule A, to this Act annexed, and may be enregistered at full length upon the affidavit of one of the witnesses to the execution thereof, made before the officers usually authorized to receive the same, and a deed in such form, or in words of like import, shall be a legal and valid conveyance of the land and immovables therein mentioned to all intents and purposes, and the registration thereof shall be of the same effect as if such deed were executed before a notary. Form of conveyance to Company.

21. This Act shall be known and cited as the "St. Francis and Megantic Railway Act." Short title.

SCHEDULE A.

Form of Deed of Sale.

Know all men by these presents, that I, A. B., in consideration of _____ paid to me by the _____ Francis and Megantic International Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said St. Francis and Megantic International Railway Company, their successors and assigns, all that tract or parcel of land (*describe the land,*) to have and to hold the said land and premises, unto the said Company, their successors and assigns forever.

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

Signed, Sealed and Delivered } A. B. L. S.
in presence of }

30

C. D.
E. F.