

No. 102.

3rd Session, 8th Parliament, 61 Victoria, 1898

BILL.

An Act to incorporate the Montmorency
Cotton Mills Company.

First reading, March 31st, 1898.

(PRIVATE BILL.)

Mr. PENNY.

OTTAWA

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1898

An Act to incorporate the Montmorency Cotton Mills Company.

WHEREAS the persons hereinafter named have, by their Preamble.
 petition, prayed to be incorporated, 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
 5 and House of Commons of Canada, enacts as follows:—

- 1.** Thomas Pringle, Charles Ross Whitehead, Leslie Gault Incorporation.
 Craig, James Nasmith and David Alexander Pringle, all of
 the city of Montreal, and Herbert Molesworth Price, of the city
 of Quebec, together with such persons as become shareholders
 10 in the company, are hereby incorporated under the name of
 the “Montmorency Cotton Mills Company,” hereinafter called Corporate name.
 “the Company.”
- 2.** The head office of the Company shall be at the village Head office.
 of Montmorency Falls, in the province of Quebec, or at such
 15 other place in Canada as the Company from time to time de-
 termines by by-law, but the Company may establish other offices Branch offices.
 and places of business elsewhere.
- 3.** The Company may—
- (a.) construct, purchase, sell, lease and operate cotton and Powers of Company.
 20 woollen manufactories of any and every description at Mont-
 morency Falls, in the province of Quebec, or any other place
 in Canada where it acquires property; Cotton and woollen factories.
- (b.) develop, purchase, lease, sell and operate water power, Water power, etc.
 including the construction of dams, head and tail races and
 25 flumes, in the neighbourhood of such manufactures, and con-
 struct all necessary locks, piers or other works necessary in con-
 nection with the same;
- (c.) construct, lease, sell, purchase and operate steam and Steam and electric plant.
 electric plant for the purpose of generating heat, light and
 30 power and for the establishment of water works, factories,
 mills, workshops and warehouses, dwelling houses and other
 buildings required in connection with the Company’s business; Mills, ware- houses, etc.
- (d.) enter upon and survey any land in the neighbourhood of Land.
 the said properties, and, from time to time, acquire and hold
 35 any land necessary for the said purpose;
- (e.) make bridges, intersections and crossings through, Bridges.
 under or upon public or private roads, or any aqueduct, canal,
 sluice or tail-race;
- (f.) acquire and dispose of raw cotton wool and cotton Cotton manufactures, etc.
 40 waste of every description; manufacture cotton, woollen,
 shoddy and waste, yarns and fabrics of every description, and
 bleach and dye the raw product, yarn or manufactured goods;

- Water power. (g.) buy, use, dispose of or lease water from the said flumes, dams or canals which may be found useful and applicable to drive machinery in mills, warehouses or manufactories; acquire and hold lands alongside of the said flumes, dams or canals; dispose of, or lease the said lands, with or without the water power, on such terms as the Company thinks proper; construct and maintain stores, warehouses, sheds and other buildings for the reception and storing of goods; and construct elevators, planes, weigh-beams and all such other works and erections as shall be requisite to give effect to the full intent and meaning of this Act; 5
- Light, heat and motive power. (h.) manufacture, supply, and dispose of steam or electricity for the purpose of light, heat or motive power, and any other purpose for which the same may be used; 15
- Acquire other businesses. (i.) acquire, and operate, the works, stock, property, franchises, assets and business of any person, company, city, town, municipality, or village, whether incorporated or not; acquire and carry on any business comprised in the objects of this Act, or enter into any arrangement for such purpose, or in connection therewith, and for assuming the liabilities of such person, company, city, town, municipality, or village in respect thereof: and acquire, hold or dispose of the whole or any part of the shares, debentures and securities of such person, company, city, town, municipality, or village with which such company might enter into any arrangement or contract; 20
- Tramways, wharfs, vessels, etc. (j.) construct tramways, wharfs, docks, offices, and all necessary buildings, and construct, purchase and hire, steam and other vessels for the purpose of the Company; 25
- Patent rights. (k.) grant licenses to any person, company or municipal corporation, to use any patent, license or right, held and owned by the Company, receive payment therefor either in cash, or in bonds or debentures, or in fully paid up shares of the capital stock of any other such company or corporation, and to such an extent become a shareholder in any such company. 30
- Provisional directors. 1. The persons named in section 1 of this Act shall be the first or provisional directors of the Company, four of whom shall be a quorum. Such directors may open stock books and procure subscriptions of stock, and shall deposit the payments thereon in a chartered bank in Canada, and withdraw the same for the purposes of the Company only. 35
- May vote by proxy. 2. The provisional directors resident out of Canada may vote and act as such provisional directors by proxy or power of attorney, and the holders of such proxies need not be provisional directors of the Company. 40
- Capital stock. 5. The capital stock of the Company shall be one million dollars, divided into shares of one hundred dollars each, and may be called up from time to time by the directors as they deem necessary. 45
- First general meeting. 6. When and so soon as two hundred thousand dollars of capital stock have been subscribed, and ten per cent of that amount has been paid into some chartered bank in Canada, or paid by transferring to two trustees for the Company real estate and water power rights to the value of twenty thousand dollars, the first general meeting of the Company shall be held 50

in the village of Montmorency Falls at such time as the provisional directors, or any four of them, determine. Notice of such meeting shall be giving by mailing, at least ten days before the holding of such meeting, a written notice of such time and place, postage prepaid and registered, to the address of each shareholder of the Company.

7. At the first general meeting of the Company, and at each annual meeting, the subscribers for capital stock present or represented by proxy, who have paid all calls due on their shares, shall choose not less than three nor more than seven persons to be directors of the Company, each of whom shall hold at least ten shares of the capital stock of the Company. The directors elected at the said meeting shall hold office only until the first annual meeting of the Company.
2. The number of directors may be changed from time to time by vote of the shareholders at any general meeting of the Company.

8. With the consent of the municipal council or other authority having jurisdiction over any highway or public place, the Company may enter thereon for the purpose of constructing and maintaining its lines for the conveyance of electric power, and for the conveyance of electricity and water to any municipal corporation, and, when deemed necessary by the Company for the purpose of its system for supplying electric power, may erect and maintain poles and other works and devices, and stretch wires and other electrical contrivances thereon, and, as often as the Company thinks proper, may break up and open any highway or public place, subject, however, to the following provisions:—
- (a.) the Company shall not interfere with the public right of travel, nor in any way obstruct the entrance to any door or gateway, or free access to any building;
- (b.) the Company shall not affix any wire less than twenty-two feet above the ground, nor, without the consent of the municipal council, erect more than one line of poles along any highway;
- (c.) all poles shall be as nearly as possible straight and perpendicular, and shall, in cities, be painted, if so required by any by-law of the council;
- (d.) the Company shall not be entitled to damages on account of its poles or wires being cut by direction of the officer in charge of the fire brigade at any fire, if, in the opinion of such officer, it is advisable that such poles or wires be cut;
- (e.) the Company shall not cut down or mutilate any shade, fruit or ornamental tree;
- (f.) the opening up of streets for the erection of poles, or for carrying wires under ground, shall be subject to the direction and approval of such person as the municipal council appoints, and shall be done in such manner as the said council directs; the council may also designate the places where such poles shall be erected; and the streets shall, without any unnecessary delay, be restored, as far as possible, to their former condition, by and at the expense of the Company;
- (g.) in case efficient means are devised for carrying wires under ground, no Act of Parliament requiring the Company to adopt such means, and abrogating the right given by this

Notice of meeting.

Election of directors.

Number of directors.

Power to enter upon highway, etc.

Erect poles.

Stretch wires.

Break up highway.

Travel not to be obstructed.

Height of wires.

Kind of poles.

Cutting poles or wires in case of fire.

Injury to trees.

Supervision of municipality.

Surface of street to be restored.

Future legislation as to carrying wires under ground.

section to carry lines on poles, shall be deemed an infringement of the privileges granted by this Act, and the Company shall not be entitled to damages therefor ;

Temporary removal of wires and poles.

(h.) if, for the purpose of removing buildings or in the exercise of the public right of travel, it is necessary that the said wires or poles be temporarily removed, by cutting or otherwise, the Company shall at its own expense, upon reasonable notice in writing from any person requiring it, remove such wires or poles ; and in default of the Company so doing such person may remove such wires and poles at the expense of the Company. The said notice may be given either at any office of the Company, or to any agent or officer of the Company in the municipality wherein are the wires or poles required to be removed, or in the case of a municipality wherein there is no such agent or officer, then either at the head office, or to any agent or officer of the Company in the nearest or any adjoining municipality to that in which such wires or poles are ;

Notice to Company.

Liability for damage.

(i.) the Company shall be responsible for all damage which it causes in carrying out or maintaining any of its said works.

Borrowing powers.

9. The directors may, when authorized by a by-law for that purpose, approved by the votes of holders of at least two-thirds in value of the subscribed stock of the Company, present or represented by proxy, at a special general meeting called for considering such by-law, borrow such sums of money not exceeding in amount seventy-five per cent of the paid up capital stock of the Company as the shareholders deem necessary, and may issue bonds or debentures therefor in sums not less than one hundred dollars each at such rate of interest and payable at such time and place, and secured in such manner by a mortgage or otherwise upon the whole or any portion of the property and undertaking of the Company as may be prescribed in such by-law or decided upon by the directors under the authority thereof ; and the Company may make such provision respecting the redemption of such securities as may be deemed proper.

Issue of paid-up shares.

10. The directors may issue as paid up stock, shares of the capital stock of the Company in payment of and for all or any of the businesses, franchises, undertakings, properties, rights, powers, privileges, letters patent, contracts, real estate, stock and assets, and other property of any person, company, or municipal corporation which it may lawfully acquire by virtue hereof, and may allot and hand over such shares to any such person, company or corporation, or to its shareholders ; and may issue as paid up and unassessable stock shares of the capital stock of the Company, and allot and hand over the same in payment for right of way, lands, rights, plant, property, letters patent of invention, rolling stock or materials of any kind [or services rendered to the Company] and any such issue or allotment of stock shall be binding upon the Company, and such stock shall not be assessable for calls, nor shall the holder thereof be liable in any way thereon, and the Company may pay for any such property [or services rendered to the Company] wholly or partly in paid up shares, or wholly or partly in debentures, as the directors of the Company deem proper.

11. All shares in the Company shall be deemed to have been issued and to be held subject to the payment of the whole amount thereof in cash, unless it has been otherwise agreed upon or determined by a contract duly made in writing and filed with the Secretary of State at Ottawa at the time of or before the issue of such shares. Shares to be deemed liable to payment in cash.

12. After the whole of the capital stock hereby authorized has been issued and fifty per cent thereon paid up, the capital stock of the Company may be increased from time to time, to an amount not exceeding two million dollars, by a resolution of the shareholders approved of by the votes of the holders of at least two-thirds in value of the subscribed stock of the Company present or represented by proxy at a special general meeting of the shareholders duly called for the purpose of considering the same, and such increased capital stock may be issued and shall be dealt with in the same manner as the original capital of the Company. Increase of capital.

13. The directors may, from time to time, with the consent of the majority of the shareholders present, or represented by proxy, at a meeting called for such purpose, issue debenture stock, which shall be treated and considered as a part of the regular debenture debt authorized by section 9 of this Act, in such amounts and manner, and on such terms, and bearing such rate of interest as the directors from time to time think proper, but subject to the limitations of this Act, provided that the amount borrowed on security of debenture bonds or debenture stock shall not in the whole exceed seventy-five per cent of the paid up capital stock of the Company. Debenture stock.

14. The debenture stock so to be issued shall rank equally with the debentures issued or to be issued by the Company, and the holders thereof shall not be liable or answerable for any debt or liabilities of the Company. Debenture stock to rank equally with debentures.

15. The Company shall cause entries of the debenture stock from time to time created, to be made in a register to be kept for that purpose at the head office, wherein shall be entered the names and addresses of the several persons from time to time entitled to the debenture stock, with the respective amounts of the stock to which such persons are respectively entitled; and the register shall be accessible for inspection and perusal at all reasonable times to every debenture holder, mortgagee, bondholder, debenture stockholder or shareholder of such Company, without the payment of any fee therefor. Debenture stock to be entered in register.

16. All transfers of the debenture stock of the Company shall be registered at the head office of the Company, but the Company may have transfer books of such debenture stock in Great Britain and Ireland, or elsewhere, in which transfers of the said stock may be made; but all such transfers shall be entered in the book to be kept at the head office of the Company. Transfers to be registered at head office. Transfer may be made elsewhere.

17. The Company shall, if required, deliver to every holder of debenture stock a certificate stating the amount of debenture stock held by him and the rate of interest payable Certificates of debenture stock.

thereon; and all regulations and provisions for the time being applicable to certificates of shares of the capital stock of the Company shall apply, *mutatis mutandis* to certificates of debenture stock; and the directors may, with respect to the issuing of certificates of debenture stock delegate the powers of the Company to agents or attorneys, or to any corporation organized for the purpose of transacting such business. 5

Debenture stock holders may not vote.

18. The holders of debenture stock shall not be entitled as such, to be present or to vote at any meeting of the Company, nor shall such stock confer any qualifications; but it shall in all respects, not otherwise provided for by or under this Act, be considered as entitling the holders to the rights and powers of mortgagees of the undertaking except the right to require re-payment of the principal money paid up with respect to the debenture stock. 15

Exchange of bonds, etc., for debenture stock.

19. The Company may make such arrangements and regulations respecting conversion and exchange of its mortgage bonds and debentures into and for debenture stock and for the re-exchange and re-conversion of the same by the respective holders thereof, as are deemed expedient. 20

Currency in which bonds, etc., may be issued.

20. The mortgage bonds, debentures and debenture stock of the Company shall be issued either in Canadian currency, or in sterling, or in both, at the option of the Company.

Power to receive aid.

21. The Company may receive from any government, or from any person, city, town, municipality or village, and whether incorporated or not, and having power to make or grant the same in aid of the construction, equipment and maintenance of the said works, grants of land, exemption from taxation, loans, gifts of money, guarantees and other securities for money, and may hold and dispose of the same for the purposes of the Company. 25 30

Obstruction of works.

22. If any person shall by any means or in any manner or way whatsoever obstruct or interrupt the free use of the said canal, flumes or works, or the works incident thereto or connected therewith, or do damage thereto, or to any of the docks, piers, wharfs, warehouses, sheds, buildings, tanks, cranes, weigh-beams, elevators or other erections or works of the Company, such person shall, for every such offence, in addition to paying the Company the actual amount of damage caused, incur a forfeiture or penalty of not less than five dollars, and not exceeding forty dollars, to be recovered before one or more justices of the peace for the district; one-half of such penalty shall go to the prosecutor or informer and the other half to Her Majesty, and in default of the payment of such fine within fifteen days from the rendering of the judgment, the person so condemned shall be imprisoned for a period of not less than fifteen days and not more than two months, which imprisonment shall cease upon the payment of the said fine and costs. 35 40 45

Penalty.

Plans of works to be submitted

23. Before commencing the laying of wires or the erection of flumes the Company shall make to the Minister of Public 50

Works a report of the works which it proposes to undertake, and send a copy of the same to the municipal council of the municipality in which the projected works are to be made, or if such works are situate in more than one municipality, then to the principal council of each municipality within the limits of which the projected works are situate.

to Minister
and to municipal council.

24. The Company shall so construct and locate their works, and all apparatus and appurtenances appertaining thereto as not to endanger the public health or safety. The works, apparatus and appurtenances shall, at all reasonable times, be subject to the inspection of the municipal authorities of the municipality within the limits whereof they are situate, reasonable notice thereof being previously given to the Company.

2. The Company, its servants and workmen, shall at all times obey all just and reasonable orders and directions received from the municipal authorities in respect of the matters above mentioned.

Public health
and safety to
be protected.

Works to be
open to
inspection.

Company to
regard orders
of municipal
authorities.

25. If any person supplied by the Company with steam, water or electricity neglects to pay the rent, rate or charge due to the Company, at any of the times fixed for the payment thereof, the Company, or any person acting under its authority, on giving forty-eight hours previous notice, may stop the supply of water, steam or electricity from entering the premises of the person in arrear as aforesaid, by cutting off the service pipe or wires, or by any other such means as the Company or its officers see fit, and may recover the rent or charge then due, together with the expenses of cutting off the water, steam or electricity, notwithstanding any contract to furnish steam, electricity, water or power for a longer time.

If rent not
paid Company
may cut off
supply of
power, etc.

26. In all cases where the Company is authorized to cut off the supply of steam, water, electricity or power from any building or premises, the Company, upon giving forty-eight hours previous notice to the person in charge of such premises, or to the occupant thereof, may enter into such building or premises between the hours of nine o'clock in the forenoon and four o'clock in the afternoon, causing as little disturbance and inconvenience as possible, and may remove and take away any wire, water cock, branch, lamp, fittings or apparatus which are the property of the Company. Any servant of the Company duly authorized may, between the hours aforesaid, enter any house into which water, steam or electricity has been introduced, for the purpose of examining any meter, wire or apparatus belonging to the Company, or used for such water, steam or electricity.

Company may
enter premises
to remove its
apparatus.