

No. 71.

4th Session, 8th Parliament, 62 Victoria, 1899

BILL.

**An Act to incorporate the Algoma Central
Railway Company.**

First reading, April 21, 1899.

(PRIVATE BILL.)

Mr. DYMENT.

OTTAWA

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1899

An Act to incorporate the Algoma Central Railway Company.

WHEREAS a petition has been presented praying that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of 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.

1. Edward V. Douglas, Frank S. Lewis and Walter P. Douglas, all of the city of Philadelphia in the state of Pennsylvania, one of the United States, Bertrand J. Clergue and Henry C. Hamilton, both of the town of Sault Ste. Marie in the district of Algoma, together with such persons as become shareholders in the company, are hereby incorporated under the name of "Algoma Central Railway Company," hereinafter called "the Company."

Incorporation.

Corporate name.

2. The undertaking of the Company is hereby declared to be a work for the general advantage of Canada.

Declaratory.

3. The persons named in section, of this Act are hereby constituted provisional directors of the Company.

Provisional directors.

4. The capital stock of the Company shall be three million dollars, and may be called up by the directors from time to time as they deem necessary, but no one call shall exceed ten per cent on the shares subscribed.

Capital stock.

5. The head office of the Company shall be in the town of Sault Ste. Marie in the district of Algoma, in the province of Ontario.

Head office.

6. The annual meeting of the shareholders shall be held on [such day as may be appointed by the by-laws of the Company.]

Annual meeting.

7. At such meeting the subscribers for the capital stock assembled, who have paid all calls due on their shares, shall choose not less than five nor more than twelve persons to be directors of the Company, one or more of whom may be paid directors.

Election of directors.

2. [No person other than a shareholder eligible to vote may vote or act as a proxy at any meeting of the Company.]

Proxies to be shareholders.

8. The Company may lay out, construct and operate a railway of the gauge of four feet eight and one-half inches from a point at or near the town of Sault Ste. Marie, in the

Line of railway described.

district of Algoma, on the St. Mary River, to a point on the main line of the Canadian Pacific Railway at or near Dalton station, and thence crossing the Canadian Pacific Railway northerly to a point on James Bay at or near Moose Factory, and from the said point of crossing the Canadian Pacific Railway at or near Dalton station southwesterly to Michipicoten Harbour upon Lake Superior. 5

Powers of Company.

9. The Company may—

Docks, etc.

(a) erect and maintain docks, dock yards, wharfs, slips and piers at any point on or in connection with its railway, 10 and all the termini thereof, on navigable waters for the convenience and accommodation of vessels and elevators;

Elevators.

(b.) acquire and work elevators;

Vessels.

(c.) acquire, and run steam and other vessels for cargo and passengers upon any navigable water which its railway may 15 connect with;

Telegraph and telephone lines.

(d.) undertake the transmission of messages for the public by any of its lines of telegraph or telephone, and collect tolls therefor, or may lease such lines [and may use any improvement that may hereafter be invented for telegraphing or telephoning 20 or any other means of communication that may be deemed expedient by the Company at any time hereafter];

Electricity.

(e.) acquire and utilize water and steam power for the purpose of compressing air or generating electricity for lighting, heating or motor purposes, and may dispose of power generated by 25 the Company's works and not required for the undertaking of the Company;

Property.

(f.) acquire real and personal property and dispose thereof;

Mines.

(g.) acquire develop and operate mineral lands and mines;

Patent rights.

(h.) acquire exclusive rights, letters patent, franchises or 30 patent rights and again dispose of the same.

Bond issue limited.

10. The Company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length 35 of railway constructed or under contract to be constructed.

Land grants from municipalities.

11. [Any municipality through which the railway of the Company runs may grant, by way of gift, to the Company any lands belonging to such municipality, or over which it may have control, which the Company may require for right of 40 way, station grounds or other purposes connected with the running or traffic of the said railway.]

Issue of paid-up stock.

12. The provisional directors or the directors elected by the shareholders may pay or agree to pay in paid up stock or in the bonds of the Company, such sums as they may deem 45 expedient to engineers or contractors, or for right of way, or material, plant or rolling stock, and also, when sanctioned by a vote of the shareholders at any general meeting, for the services of the promoters or other persons who may be employed by the directors in furthering the undertaking, or 50 for the purchase of right of way, material, plant or rolling stock, whether such promoters or persons be provisional or elected directors or not, and any agreement so made shall be binding on the Company.

13. [If the construction of the railway is not commenced within two years, and if the railway is not finished and put in operation within seven years after the passing of this Act, then the powers conferred upon the Company by Parliament shall cease and be null and void as respects so much of the railway as then remains uncompleted.] Time for construction limited.