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No. 66.

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

BILL.

An Act respecting the Lake Manitoba
Railway and Canal Company.

First reading, March. 11th, 1898.

(PRIVATE BILL.)

Mr. JAMESON.

OTTAWA

Printed by S. E. DAWSON
Printer to the Queen's most Excellent Majesty
1898

An Act respecting the Lake Manitoba Railway and Canal Company.

WHEREAS the Lake Manitoba Railway and Canal Company has, by its petition, 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 5 advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

- 1.** The Lake Manitoba Railway and Canal Company may enter into any agreement for amalgamation with any other railway company which is or may be authorized to enter into 10 such amalgamation. Agreement with other companies.
- 2.** The agreement may prescribe the terms and conditions of the amalgamation, and may provide for the mode of carrying the same into effect, the name of the amalgamated company, the amount of the capital stock, the number of shares 15 and the amount of each share, the place of the head office, the number of the board of directors, the names of the first directors and their term of office, the manner of converting the capital stock of each company into that of the amalgamated company, and such other or additional details as may be 20 necessary or convenient to perfect the new organization and the after management and working thereof. Provisions of agreement.
- 3.** The agreement shall be submitted to the shareholders of each company party thereto, at an annual general meeting or at a special general meeting called for the purpose of taking 25 the same into consideration, and the agreement which is accepted and approved by resolution passed at such meeting, may be executed under the corporate seals of the said companies, and an application may be made to the Governor in Council for an order approving of the same. Approval of shareholders of companies party thereto. Order in Council.
- 4.** On, from and after the date of an order of the Governor in Council approving of the said agreement, the companies 30 parties thereto shall be amalgamated and shall form one company by the name in the said agreement provided, and upon the terms and conditions thereof; and the amalgamated company shall possess and be vested with all the powers, franchises, 35 privileges, assets, rights, credits, effects and property, real, personal and mixed, of whatever kind and wheresoever situated, belonging to, possessed by, or vested in each of the said companies, or to which each may be or become entitled. Amalgamated company.

Rights
preserved.

5. Nothing in the said agreement of amalgamation, or in this Act contained, or done in pursuance thereof, shall take away or prejudice any claim, demand, right, security, cause of action or complaint which any person has against any of the companies so amalgamated, nor shall it relieve such company from the payment or performance of any debt, liability, obligation, contract or duty. 5

Pending suits
not affected.

6. No action or proceeding by or against any of the said companies so amalgamated shall abate or be affected by such amalgamation, but for all the purposes of such action or proceeding such company may be deemed still to exist, or the amalgamated company may be substituted in such action or proceeding in the place thereof. 15