

No. 81.

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

BILL.

**An Act respecting the Montreal and
Southern Counties Railway Company.**

First reading, March 15th, 1898.

(PRIVATE BILL.)

Mr. PREFONTAINE.

OTTAWA

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1898

An Act respecting the Montreal and Southern Counties
Railway Company.

WHEREAS the Montreal and Southern Counties Railway 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. Section 4 of chapter 56 of the statutes of 1897 is hereby amended by adding after the word "Laprairie" in line six thereof the following words "Beauharnois, Chateauguay, 10 Huntingdon, Napierville"; also by adding to the said section the following subsection:

"2. The Company may connect its railway with the railways of the Montreal Street Railway Company, the Grand Trunk Railway Company of Canada, the Canadian Pacific Railway 15 Company, the Montreal Park and Island Railway Company and the Montreal Island Belt Line Railway Company on the Island of Montreal, subject however, as regards the Montreal Street Railway Company, to the conditions of the arrangement entered into between the Montreal Street Railway Company 20 and the city of Montreal; and for the purpose of crossing the River St. Lawrence, the Company may enter into arrangements with the Grand Trunk Railway Company of Canada or the Montreal Bridge Company."

2. Section 9 of the said chapter 56 is hereby amended by 25 adding in the second line thereof the word "five" after the word "twenty," and the words "of single track" after the word "mile."

3. Section 10 of the said chapter 56 is hereby amended by striking out the words "or the Eastern Richelieu Valley Rail- 30 way Company" in the tenth and eleventh lines thereof, and substituting the following words: "The East Richelieu Valley Railway Company, the South Shore Suburban Railway Company, the Atlantic and Lake Superior Railway Company, the Great Eastern Railway Company, the Montreal Street 35 Railway Company, or the Napierville Junction Railway Company," and further by adding after the words "seen fit" in line eighteen thereof, the following words: "and also for the purchasing and leasing in whole or in part of the railway and bridges of any or all of the above mentioned 40 companies."

Issue of paid
up stock.

4. [The directors of the Montreal and Southern Counties Railway Company hereafter called "the Company," may make and issue, as paid up stock, shares in the Company, whether subscribed for or not, and may allot and hand over such stock in payment of franchises, privileges and rights obtained by the Company or for services rendered in promoting its interests, or in any other manner deemed advisable by the directors, and such issue and allotment of stock shall be binding upon the Company and shall not be assessable for calls.] 5

Powers of
Company.

5. The Company may, for the purpose of its railway and in connection with its business,—

Vessels,
docks, etc.

(a.) build, charter, lease, purchase and operate steam, electric or other boats or vessels on any navigable waters reached by its lines of railway, and construct and maintain docks, wharfs and other buildings necessary for the use of the Company; 15

Pleasure
grounds.

(b.) lay out and maintain pleasure grounds, lease the same, contract with any person for their occupation and use and permit entertainments and exhibitions therein to induce and stimulate travel;

Land.

(c.) acquire lands, erect, use and manage works, and manufacture, erect and use machinery, cars and plant for the generation, transmission and distribution of electric power and energy;

Power houses.

(d.) build and maintain power-houses and stations for the development of electrical force and energy; 25

Patent rights.

(e.) acquire any exclusive rights in letters patent, franchises or patent rights for the purposes of its works and undertakings and again dispose of such rights;

Surplus
power.

(f.) sell or lease any surplus power which the Company may develop or require either as water-power or by converting the same into electricity or other force for the distribution of light, heat or power, or for all purposes for which electricity can be used. 30

Bridges.

6. The Company may construct or arrange the bridges required for its railway in such a way as to make them suitable for the passage of horses, vehicles and foot passengers, and in such case shall have the right to charge for the passage of such horses, carriages and foot passengers such tolls as shall be approved of by the Governor in Council and a notice showing the tolls authorized to be charged shall at all times be posted up in a conspicuous place. 35 40

Preference
stock.

7. The directors, under the authority of the shareholders to them given at a general meeting specially called for the purpose, at which meeting shareholders representing at least two-thirds in value of the capital stock of the Company are present or represented by proxy, may issue preference stock to an amount not exceeding one hundred shares of one hundred dollars each, per mile, that is to say, ten thousand dollars per mile for every mile of railway or branches to be constructed, entitling the holder thereof, in priority to all other shareholders, to an accumulative dividend payable thereon, at such rate not exceeding six per cent per annum as the directors see fit, out of the net earnings of the Company, after the interest on the first mortgage bonds is paid. 45 50

2. The Company may at any time redeem and cancel such preference stock or any portion thereof, upon the terms and conditions stipulated and set forth in the resolution authorizing its issue. ^{Cancellation of,}

5 · 3. The holders of such preference stock shall have the rights, privileges and qualifications of holders of capital stock for voting at meetings of the Company, or for being directors, or for any other purpose. ^{Rights of holders of,}

10 4. The directors may issue and sell or pledge all or any of the said preference shares at the best price, and on the best terms and conditions at the time obtainable, to raise money for the undertaking. ^{Directors may sell.}