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N^o. 205.

(PRIVATE BILL.)

1st Session, 4th Parliament, 16 Victoria, 1852.

BILL.

An Act to incorporate "*The Stanstead,
Shefford and Chambly Railroad
Company.*"

Recived and Read a first time, Wednesday, 2nd
March, 1853.

Second Reading, Friday, 18th March, 1853.

ME. TERRILL.

QUEBEC:

PRINTED BY JOHN LOVELL, MOUNTAIN STREET.

1852-3.]

BILL.

[No. 265.

An Act to incorporate *The Stanstead, Shefford and Chambly Railroad Company.*

WHEREAS Ichabod Smith, Alexander Kilborn, Stephen Sewell Preamble.

Foster, John Gilman, Moses F. Colby, Esquires, and others, have petitioned the Legislature for an Act of Incorporation to construct a Railroad from the Province line in Stanstead by the outlet of Memphremagog Lake to Shefford, and from thence in the general direction of Chambly to the St. Lawrence River, opposite the City of Montreal; And whereas it is expedient to grant the prayer of the said petition; Be it therefore enacted, &c.,

That Ichabod Smith, John Gilman, John Yule, Alexander Kilborn, Wilder Pierce, Edmund Longley, Alonzo Wood, Horace Stewart, Lewis E. Rose, Wright Chamberlin, Francis Judd, Robert Nicol, Patrick Hacket and Horace Lyman, Esquires, together with such other persons or Corporations as shall become Subscribers and Shareholders in such Joint Stock Company as is hereinafter mentioned, their heirs, successors, administrators and assigns shall be and are hereby ordained, constituted and declared to be a Corporation, body Corporate and Politic, in fact by and under the name and style of "*The Stanstead, Shefford and Chambly Railroad Company,*"

Certain persons incorporated.

Corporate name.

II. And be it enacted, That the several clauses of "The Railway Clauses Consolidation Act" with respect to the first, second, third and fourth Clauses thereof, and also the several Clauses of the said Act with respect to "Interpretation," "Incorporation," Powers," "Plans and Surveys," "Lands and their valuation," "Highways and Bridges," "Fences," "Tolls," "General Meetings," "Directors, their election and duties," "Shares and their transfers," "Municipalities," "Shareholders," "Actions for Indemnity and Fines and Penalties and their prosecution," "Working of the Railway," and "General Provisions" shall be incorporated with this Act, and the expression, "This Act" when used herein, shall be held and understood to include the Clauses incorporated with this Act, save and except in so far as they are varied by any of the Provisions of this Act.

Certain provisions of the Act 14 and 15 Vic., cap. 51, incorporated with this Act.

III. And be it enacted, That the said Company and their agents and servants shall have full power and authority under this Act to lay out, construct, make and finish a double or single iron Railway at their own cost and charges, of such width or gauge as the said Company see fit, from such point on the St. Lawrence River opposite the City of Montreal as the Directors of said Company for the time being may think most advantageous, and as will best enable the said Company to avail themselves of the benefits and advantages to be derived from the Bridge which may be hereafter constructed over the said River St. Lawrence, at or near the City of Montreal, thence in the general direction of Chambly and Shefford, to the outlet of Memphremagog Lake, and from thence to the Province line in Stanstead, at such point as shall best ensure a speedy connection with "The Passumpsic and Connecticut Rivers Railroad," to be constructed

Line of the Railway defined.

in the State of Vermont to the Province line at Stanstead, or with such other Vermont Railroad as may be constructed to the Province line at Stanstead : and the said Company shall have power and authority to construct the different sections of the said Railway in such order as they see fit, and may vary the *route*, keeping in view the general direction as hereinbefore provided; Provided, however, that the *termini* shall be the Province line at Stanstead and the St. Lawrence River opposite the City of Montreal.

Power to construct by Sections, &c.

Proviso.

Capital Stock.

Shares.

Proviso.

IV. And be it enacted, That the Capital Stock of the said Company shall not exceed in the whole the sum of seven hundred and fifty thousand pounds, to be divided into thirty thousand Shares of twenty-five pounds each, which amount shall be raised by the persons hereinbefore named and such other persons and Corporations as may become Shareholders in such Stock, and the money so raised shall be applied in the first place towards the payment of all fees, expenses and disbursements for procuring the passage 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 Railway or otherwise, to pay out of the General Funds of such Municipality, such preliminary expenses, which sum shall be refunded to such Municipality from the Stock of said Company, or be allowed to them in payment of Stock.

First Directors named; their power and term of office.

V. And be it enacted, That John Yule, John Gilman, Horace Stewart, Horace Lyman, Alexander Kilborn, Ichabod Smith, Edmund Longley, Stephen Foster, Junior, Albert Knight, Eusebe H. Frechette and Joseph Allard, 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 elected under the provisions of this Act by the Shareholders, and shall have power and authority immediately after the passing of this Act to open Stock Books, and procure subscriptions for the undertaking, to make calls upon subscribers, to cause surveys and plans to be made and executed, and as hereinafter provided to call a General Meeting of Shareholders for the election of Directors.

Subscription Books.

Allotment of Shares.

Proviso.

VI. And be it enacted, That the said Directors are hereby empowered to take all necessary steps for opening the Stock Books for the subscriptions of parties desirous of becoming Shareholders in the said Company, and to determine and allot to Subscribers the number of Shares which they may have and hold in the said Company, and all persons subscribing to the Capital Stock of the said Company shall be considered Proprietors and parties in the same from and after the authorization to that effect by the Board of Directors for the time being, an entry and record whereof shall be kept in the records and proceedings of the said Company, and if in any such allotment the number of Shares assigned to any Subscriber shall be less than that subscribed for, it shall be the duty of the Secretary of the said Company to notify in writing the Subscribers whose Shares have been so reduced; Provided, however, that no such approval or authorization shall be required to confirm the subscriptions of Municipalities or other corporate bodies empowered by law to take Stock in Railway Companies.

First General Meeting and

VII. And be it enacted, That when and so soon as one-sixth part of

the said Capital Stock shall have been subscribed, allotted and authorized as aforesaid, it shall and may be lawful for the said Directors or a majority of them to 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 News-
 5 papers published in the City of Montreal, or in the Counties through which the said Railroad shall pass, at which said General Meeting, and at the Annual General Meetings in the following Sections mentioned, the Shareholders present either in person or by proxy shall elect *nine* Directors in the manner and qualified as hereinafter provided, which said *nine* Directors shall
 10 constitute a Board of Directors, and shall hold office until the first Monday in March in the year following their election.

Election of Directors.

VIII. And be it enacted, That on the said first Monday in March, and on the first Monday in March in each year thereafter, at the principal Office of the said Company there shall be holden a General Meeting of
 15 Shareholders of the said Company, at which meeting the said Shareholders shall elect *nine* Directors for the then ensuing year in manner and qualified as hereinafter provided; and public notice of such Annual General Meeting and Election shall be published one month before the day of election in the *Canada Gazette*, and also once, fifteen days before the
 20 election, in one or more Newspapers published in the Towns or Counties along the line of Railroad, and the elections for Directors shall be by Ballot, and the persons so elected together with the *ex officio* Directors under "The "Railway Clauses Consolidation Act," shall form the Board of Directors.

Annual General Meetings.

Notice.

IX. And be it enacted, That five Directors shall form a *quorum* for the
 25 transaction of business, and the 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 ten shares of the Stock of said Company, and shall have paid up all calls on the said Stock.

Quorum of Directors.

Proviso; qualification.

X. And be it enacted, That the Stock to be subscribed for by Municipalities, shall be represented by the Heads thereof respectively, or such
 30 other persons as may be duly authorized by the said Municipalities in writing, under their Corporate Seal, if they have one.

Municipal Stock, how represented.

XI. And be it enacted, That in the elections of Directors under this
 35 Act, and in the transaction of all business at General Stockholders' Meetings, each Shareholder shall be entitled to as many votes as he holds Shares, upon which the calls have been paid up; Provided, however, that no Shareholder may have more than two hundred votes, whatever be the number of his Shares; and provided further, that the several Municipalities
 40 holding Stock in the said Company shall vote for the election of Directors, and in the transaction of other general business in the proportion of one vote for five Shares.

Proportion of Votes to Shares.

Proviso.

Proviso.

XII. And be it enacted, That it shall and may be lawful for the Directors at any time to call upon the Shareholders for such instalments upon
 45 each Share which they or any of them may hold in the Capital Stock of 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 may appoint.

Instalments on Shares.

XIII. And be it enacted, That all deeds and conveyances of lands to the
 50 said Company for the purposes of this Act, in so far as circumstances will

Deeds to be in form of Schedule.

Registration. admit, may be in the form given in Schedule A, to this Act subjoined, or in other form to the like effect, and for the purposes of due enregistration of the same, all Registrars in their respective Counties, are required to procure a Book with a copy of the form given in said Schedule A, one to be printed on each page, leaving the necessary blanks to suit the circumstances of each separate conveyance, and shall, upon the production and proof of due execution of any such conveyance, enter the same without any memorial, and shall minute the enregistration or entry on said Deed, and the Registrar shall charge and receive from the said Company for all fees on every such enregistration, *two shillings and sixpence*, and no more, 10 and such enregistration shall be deemed to be valid in law, any Statute or provision of law to the contrary notwithstanding.

Municipalities may subscribe without publishing the By-law. XIV. And be it enacted, That *sub-Section three of Section eighteen* of the "Railway Clauses Consolidation Act," shall not be incorporated with this Act. 15

Company may be parties to Promissory Notes &c., and how. XV. And be it enacted, That the said Company shall have power and authority to become parties to Promissory Notes and Bills of Exchange, for sums not less than twenty-five pounds, and any such Promissory Note made or endorsed on any such Bill of Exchange drawn, accepted or endorsed by the President or Vice President of the Company, 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 Corporation, 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, 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 be individually responsible for the same, unless the said Promissory Notes or Bills of Exchange have issued without the sanction 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 any Notes or Bills of Exchange intended to be circulated as money or as the Notes or Bills of a Bank. 20 25 30

Proviso.

Issuing Debentures. XVI. And be it enacted, That the Directors of the said Company shall have the power, upon being duly authorized thereto by a vote of the majority of the Stockholders in said Company, present at any Annual Meeting in the month of March, for the purpose of electing Directors, to issue their Bonds, made and signed by the President or 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; Provided, however, that no such Bonds bearing such *hypothèque* shall be issued until and after twenty-five 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. 35 40 45

Proviso.

No limitation to the time within which the Railway shall be made. XVII. And be it enacted, That *sub-Section six of Section twenty-two* of the "Railway Clauses Consolidation Act," shall not be incorporated with this Act.

Company may make XVIII. And be it enacted, That the Directors of the said Company 50

5 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, and shall have full power and authority to negotiate with any Company having the chartered right of constructing a Bridge across the St. Lawrence River at or near the City of Montreal, for the right of using the said Bridge for the purposes of the Railway, and the advantage and benefit of the Company hereby incorporated.

certain agreements with other Companies.

10 XIX. And be it enacted, That 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 Road.

Companies may take wild lands of the Crown.

15 XX. And be it enacted, That 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 and bear office.

20 XXI. And be it enacted, That the Provincial Government may at any time after the commencement of the said Railway assume the possession and property thereof, and of all the property which the said Company is empowered to hold, and of all the rights and advantages vested in the said Company, upon giving four months' notice of the intention to assume the said Railway and works.

Government may assume the Railway.

25 XXII. And be it enacted, That in the event of such assumption as aforesaid, the said Company shall make out and submit to the Provincial Government a statement and account in writing of all monies then expended and all their ascertained liabilities, and the Provincial Government shall within four months from the time of receiving the said account pay to the said Company the amount of money so expended, and the amount of all liabilities, with interest at six per cent., and with an addition of ten per cent., and the Government shall also from time to time pay all such liabilities as shall be further ascertained and established against the said Company.

Terms of such assumption.

XXIII. And be it enacted, That this Act shall be a Public Act.

Public Act.

SCHEDULE A.

Form of Deed of Sale.

Know all men by these presents, that I, A. B., of do hereby, in consideration of paid to me by the "Stanstead, Shefford and Chambly Railroad Company," the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said "Stanstead, Shefford and Chambly Railroad Company," their successors and assigns, all that tract or parcel of land, (*describe the land,*) the same having been selected and laid out by the said Company for the purposes of their

Road. To have and to hold the said land and premises unto the said Company, their successors and assigns for ever.

Witness my Hand and Seal, this
one thousand eight hundred and

day of

Signed, sealed and delivered, in presence of

A. B. [L. S.]