



An Act to incorporate the Buffalo, Chippawa and Niagara Falls Steamboat and Tramway Company.

**W**HEREAS the persons hereinafter named are desirous of being incorporated as a company for the purpose of building or otherwise acquiring and operating steamboats to ply between the City of Buffalo, in the State of New York, and some point on the Niagara or Welland River, at or near the village of Chippawa, in the Province of Ontario; calling at intermediate ports or places, with the powers incidentally necessary to the carrying out of such purpose, and also for the purpose of constructing, maintaining and operating in connection with their said steamboats a tramway, to be operated by steam, electricity or other motive power, between the port or place on the Niagara or Welland River, at or near the village of Chippawa, which shall be the Canadian terminal point of the said steamboats, and a point at or near the Town of Niagara Falls, in the Province of Ontario, with all the powers incidentally necessary for such last mentioned purpose and with the other powers hereinafter mentioned; and whereas a petition has been presented praying for the incorporation of a Company for that purpose, 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 and House of Commons of Canada, enacts as follows:—

**1.** H. C. Sins, of Niagara Falls; William R. Brock, of the City of Toronto; W. E. Tench, of Chippawa; Leonard Glashan, of Niagara Falls; and John Harvey, and ——— Turner, both of the City of Hamilton, together with such persons as, under the provisions of this Act, become shareholders in the Company hereby incorporated, are hereby constituted a body corporate under the name of "The Buffalo, Chippawa and Niagara Falls Steamboat and Tramway Company," hereinafter called the Company.

Incorporation.

Corporate name.

**2.** The head office of the Company shall be in the Town of Niagara Falls, in the Province of Ontario, but the board of directors may establish one or more offices in other places in Canada or elsewhere.

Offices of the company.

**3.** The Company may build, charter or otherwise acquire and own and operate one or more steamboats to ply between the City of Buffalo, in the State of New York, one of the United States of America, and some port or place on the Niagara or the Welland River, at or near the village of Chippawa, in the Province of Ontario, with the right to call at

Powers as to steamboats.

any intermediate ports or places, for the transportation of passengers and freight, and may also build, acquire, charter and own and operate other boats or vessels which the Company consider necessary or advisable to have incidentally to the running of such steamboats and the transportation of passengers and freight as aforesaid, and may also sell or otherwise dispose of or mortgage the said steamboats or other boats or vessels. 5

Powers as to tramway.

4. The Company may also lay out, construct and operate in connection with the said steamboats, for the transportation of passengers and freight, a single or double track tramway of any gauge, to extend from the port or place on the Niagara or Welland Rivers, at or near the village of Chippawa, which is to be the terminal port or place in Canada of the said steamboat line, to a point in or near the town of Niagara Falls, in the Province of Ontario, and branches and side tracks, and for the purposes in this section mentioned may pass over any portions of the country between the aforesaid points. 10 15

Powers as to wharfs, elevators, &c.

5. The Company may build or otherwise acquire and own and use and sell or dispose of any wharfs, docks, warehouses, elevators and other buildings for the purposes of its said steamboats and other vessels and tramway and of its transportation business, and may acquire and use real or personal property for the purposes of the Company, and may sell or otherwise dispose of the same. 20 25

Certain sections of R.S.C., c. 103 to apply.

6. The sections of "*The Railway Act*" under the titles or sub-headings following, that is to say: "General Interpretation," Part one "Interpretation," "Incorporation," "Powers," except clause fifteen, "Plans and Surveys," "Lands and their Valuation," "Highways and Bridges," "General Meetings of Shareholders," "President and Directors," "Calls, Dividends and Interest," "Increase of Stock, Shares, Shareholders, By-laws and Notice," "Authority to acquire additional lands," "By-laws and Regulations," shall, in so far as they are not inconsistent herewith and can properly be made applicable to the Company, apply and be incorporated with this Act; but no other section of the said Act shall apply to this Act or become incorporated herewith unless steam be used as a motive power for the said tramway, in which case all the provisions of "*The Railway Act*" shall, except in so far as they are inconsistent with this Act, apply to the said Company and be incorporated herewith; but in no case shall the provisions of "*The Companies Clauses Act*" apply to or be incorporated with this Act. 30 35 40 45

The whole of R.S.C., c. 103 to apply, if steam is used as motive power on tramway.

R.S.C., c. 118 not to apply.

Provisional directors and their powers.

7. The persons mentioned by name in the first section of this Act are hereby constituted provisional directors of the Company, of whom a majority shall be quorum, and the said provisional directors shall hold office as such until the first election of directors under this Act, and may forthwith open stock books and procure subscriptions of stock for the undertaking, and receive payments on account of the stock; 40 45

subscribed, and deposit in any chartered bank of Canada moneys received by them on account of stock subscribed, which moneys shall not be withdrawn, except for the purposes of the undertaking or upon the dissolution of the Company for any cause whatsoever.

Moneys deposited to be withdrawn for certain purposes only.

8. The capital stock of the Company shall be one hundred thousand dollars, divided into shares of one hundred dollars each; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and all the remainder of such money shall be applied to the carrying out of the purposes of this Act.

Capital stock.

9. So soon as fifty thousand dollars of the said capital have been subscribed as aforesaid, and ten per cent thereof paid into some chartered bank in Canada, the provisional directors shall call a meeting of the shareholders of the Company at the town of Niagara Falls, at such time and place as they think proper, giving at least fourteen days' notice thereof in a newspaper published at the town of Niagara Falls, and in one or more of the daily newspapers published in the City of Toronto, at which meeting the shareholders who have paid at least ten per cent. on the amount of stock subscribed for by them shall elect five directors from the shareholders possessing the qualifications hereinafter mentioned, of whom a majority shall form a quorum; and such directors shall hold office until the next annual general meeting of the shareholders, as hereinafter provided.

First meeting of shareholders.  
Notice whereof.  
Election of directors.

10. The annual general meeting of the shareholders, for the election of directors and other general purposes, shall be held on the first Tuesday in May in each year, at the town of Niagara Falls, or elsewhere in Canada, as may be appointed by by-law; and notice of the hour and place of such meeting shall be given at least fourteen days previously in one or more daily newspapers published in at the town of Niagara Falls, or in the city of Toronto.

Annual general meeting.

11. At such annual general meeting the subscribers for the capital stock assembled who have paid all calls due on their shares shall choose five persons to be directors of the Company, of whom a majority shall be a quorum, and one or more of whom may be paid directors of the Company.

Number of directors.  
Paid directors.

12. No person shall be elected a director of the Company unless he is a shareholder holding at least ten shares in the stock of the Company, and has paid up all calls made thereon and then due.

Qualification.

13. Special general meetings of the shareholders may be called in such manner and upon such notice as are prescribed by by-law of the Company.

Special meetings.

14. Aliens shall have the same rights as British subjects to take and hold stock or shares in the Company and to vote either as principals or proxies, and shall be eligible to office in the Company.

Equal rights of shareholders.

Issue of preferential stock.

**15.** The directors may in addition to its ordinary capital stock issue preferential or preferred stock to any amount not exceeding twenty-five thousand dollars, which stock shall take priority as an obligation of the Company and security upon its assets next after any mortgages theretofore created on the property of the Company, and the holders of such stock shall also have all the rights and privileges of holders of the ordinary stock. 5

With consent of shareholders.

**16.** No such preferential or preferred stock shall be issued until the authority of the shareholders of the Company has been obtained for that purpose at a special general meeting of the shareholders called for that purpose and attended by shareholders in person or represented by proxy who represent at least two-thirds in value of the subscribed stock of the Company and have paid all calls due upon their stock, and the said stock when issued may be pledged or sold by the directors for the purpose of raising money or securing advances of money for any of the objects of the Company. 10 15

Liability of shareholders.

**17.** No shareholder shall as such be liable for any claim, engagement or loss or payment, or for any injury, transaction, matter or thing relating to or connected with the Company, or the liabilities, acts or defaults of the Company, beyond the sum, if any, remaining due and unpaid on the shares subscribed for or held by him in the stock of the Company. 20 25

Borrowing powers.

**18.** The directors may when thereto authorized by the resolution of the shareholders at any meeting specially called for such purpose, and attended by shareholders in person or represented by proxy, who represent at least two-thirds in value of the subscribed stock of the Company and who have paid all calls due upon their stock, borrow money on behalf of the Company, at such rates of interest and upon such terms as they may, under such resolution determine; and 30

Mortgages.

to effect such loan the directors may authorize the managing director of the Company, or the president or any two of the directors to make and execute mortgages, issue, grant and consent to bottomry or other bonds, or other instruments which are necessary, and to that end charge such property of the Company as they are by such resolution authorized to charge, by way of pledge, mortgage, or hypothec, and may assign, transfer or deposit any of the documents, title deeds, muniments, securities or property of the Company, and either with or without power of sale, or other special provisions, as the directors under the authority conferred at such meeting deem expedient: 35 40 45

Amount limited.

Provided, that the aggregate of the sum or sums borrowed on bonds under the authority of this section issued shall not, at any time, exceed half the amount of the paid up capital stock of the Company; and no lender on or purchaser of bonds so issued by the Company shall be bound to enquire into the occasion of such a loan, or into the validity of any resolution authorizing the same, or the purpose for which such loan is wanted. 50