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# ACTS

OF THE

## PARLIAMENT

OF THE

# DOMINION OF CANADA,

PASSED IN THE

FORTIETH YEAR OF THE REIGN OF HER MAJESTY

QUEEN VICTORIA,

AND IN THE

FOURTH SESSION OF THE THIRD PARLIAMENT,

*Begun and holden at Ottawa, on the eighth day of February, and closed  
by Prorogation on the twenty-eighth day of April, 1877.*



HIS EXCELLENCY

THE RIGHT HONORABLE, SIR FREDERICK TEMPLE, EARL OF DUFFERIN,  
GOVERNOR GENERAL.

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VOL. II.

LOCAL AND PRIVATE ACTS.

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OTTAWA:

PRINTED BY BROWN CHAMBERLIN,  
LAW PRINTER TO THE QUEEN'S MOST EXCELLENT MAJESTY.

ANNO DOMINI, 1877.





# 40 VICTORIA.

## CHAP. 54.

An Act to extend the provisions of section fifty-six of the Act thirty-fourth Victoria, chapter five, intituled “An Act relating to Banks and Banking,” to the Bank of British North America.

[Assented to 28th April, 1877.]

**W**HEREAS the Bank of British North America has Preamble. petitioned that the provisions of section fifty-six of the Act passed in the thirty-fourth year of Her Majesty’s reign, chaptered five, and intituled “*An Act relating to Banks and Banking,*” should extend and apply to the said bank, and it is desirable to grant the prayer of such petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. From and after the passing of this Act the provisions of section fifty-six of the said “*Act relating to Banks and Banking,*” shall extend and apply to the said Bank of British North America. S. 56 of 34 V., c. 5 to apply to Bank of B. N. A.

## CHAP. 55.

An Act respecting “*La Banque Jacques Cartier.*”

[Assented to 28th April, 1877.]

**W**HEREAS *La Banque Jacques Cartier* has, by petition, Preamble. represented that it has sustained heavy losses in the course of its operations, which have had the effect of diminishing its assets and the value of the paid up shares of its capital; and whereas in order that it may continue its operations with advantage, it is necessary, as was unanimously admitted by its shareholders in general meeting assembled,

to reduce its capital by reducing the nominal value of its shares, to authorize its amalgamation with other banks, and to grant it certain other powers; and whereas for these reasons 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:—

Capital reduced.

1. The capital of *La Banque Jacques Cartier* is hereby reduced from two millions of dollars to one million of dollars, divided into forty thousand shares of twenty-five dollars each, and the nominal value of each share is reduced from fifty dollars to twenty-five dollars: Provided that the holders of the present shares, not paid up, shall be liable to the payment in full of such shares, to the extent of their former nominal value.

Proviso.

Certain arrangements confirmed.

2. The arrangement made by deed passed at Montreal, on the tenth of March, one thousand eight hundred and seventy-six, before Maitre Dumouchel, Notary, between the said bank and Romuald Trudeau, André Lapierre, Paul Médard Galarneau, Nazaire Villeneuve, John L. Cassidy, Louis Joseph Béliveau, Charles Séraphin Rodier, Jean Baptiste Beaudry, and Victor Hudon, formerly Directors of the said Bank,—of which arrangement a copy is annexed as a Schedule to this Act—is hereby confirmed; and the Board of Directors of the said Bank is hereby authorized to distribute among the shareholders, conformably to the tenor of the said arrangement, the five thousand paid up shares of the capital of the said Bank, transferred to Jacques Grenier, Esquire, in trust, for the benefit of the shareholders, by the said late Directors of the said Bank, proportionately to the number of shares held by each of the said shareholders; and such distribution shall be effected, either by apportioning the shares themselves, or by selling them and distributing the proceeds of the sale, or by adopting both methods, at the option of the Directors.

Distribution thereunder.

Amalgamation with another bank authorized.

3. The Directors of the said Bank may enter into an agreement with one or several of the incorporated banks of the Dominion, for an amalgamation, and may determine upon the terms of such amalgamation, and the relative values of the assets of the said *Banque Jacques Cartier* and of such amalgamating banks, and may agree upon all matters respecting the management of the banks so amalgamated: Provided that the said agreement of amalgamation shall not contain anything inconsistent with "*An Act relating to Banks and Banking*," and the amendments thereto: no such agreement shall be valid, however, until confirmed by the majority of the shareholders of *La Banque Jacques Cartier*, present or duly represented at any general meeting of the said shareholders specially called for that purpose.

Proviso: not to contravene 34 V., c. 5 on pain of nullity.

4. The Directors of any other bank are hereby authorized to enter into an agreement of amalgamation with *La Banque Jacques Cartier* to the purport and effect set forth in the next preceding section ; but such agreement shall not be valid until confirmed by the majority of the shareholders of each bank entering into such amalgamation, present or duly represented at a general meeting of the said shareholders specially called for that purpose.

Other banks may amalgamate with it.

5. The agreement of amalgamation shall be made by notarial deed, or by writing under private signature ; and after its confirmation by the shareholders of the amalgamating banks, an authentic copy of the said agreement, if it has been made by notarial deed,—or a duplicate thereof, if it has been made by deed under private signature, shall be filed in the office of the Secretary of State of Canada ; and immediately after its filing, the said copy or the said duplicate shall be published in the *Canada Gazette*, at the expense of the bank ; and the amalgamation shall come into force from the date of such publication, and thereafter the amalgamated banks shall be deemed to be one corporation, under such name as may be declared in the agreement of amalgamation : Provided, that such name shall not be that of any incorporated bank not being a party to such amalgamation ; and the new bank shall possess all the rights and privileges belonging to institutions of that character, and shall be subject to the provisions of the “*Act relating to Banks and Banking*,” and the amendments thereof.

How amalgamation may be effected.

Proviso as to new name.

6. Any authentic copy of the said agreement of amalgamation, accompanied by the certificate of the Secretary of State of Canada, of the filing in his office, and the publication in the *Canada Gazette*, of a similar copy, or any copy of the duplicate of the said agreement, filed at the office of the said Secretary of State, accompanied by the certificate of the said Secretary of State, of the publication thereof in the *Canada Gazette*, or any copy of the *Canada Gazette* containing the publication of the said agreement of amalgamation, shall be evidence, in the courts and in all proceedings, of the said agreement of amalgamation, and of the amalgamation of the banks so amalgamated, and of their incorporation into one and the same corporation.

Certain copies of agreement to be evidence.

7. The capital of such amalgamated bank shall not be less than the sum of the joint capital of the several banks collectively ; and the amount thereof shall be declared by the agreement of amalgamation.

Capital of new bank.

8. The agreement of amalgamation shall provide for the place where the principal office of the amalgamated bank shall be situate.

Head office.

Shareholders. **9.** Immediately upon the amalgamation taking place, the shareholders of the respective banks so amalgamating shall *ipso facto* become the shareholders of the new bank, in the proportion set forth in the agreement of amalgamation.

Assets vested in new bank. **10.** So soon as the amalgamation shall take effect, the assets of the several banks shall become vested in the new bank, as for its own use and benefit absolutely; and it may, in its own name, exercise all the rights and powers of each of the amalgamated banks.

Its liability. **11.** The new bank shall forthwith become liable for all the obligations of each of the said banks so amalgamated, and may be sued to compel the performance of such obligations.

Rights of banks saved. **12.** The amalgamation shall in no way vary the obligations of the debtors of the said banks so amalgamated, save and except that they shall become the debtors of the new bank.

Creditors' rights saved. **13.** Nothing in this Act shall be construed so as to lessen or vary the liability of the shareholders of *La Banque Jacques Cartier* to the present creditors thereof.

#### SCHEDULE.

On the tenth day of March, one thousand eight hundred and seventy-six, before me, Louis Napoléon Dumouchel, Notary Public, of the Province of Quebec, in the Dominion of Canada, residing and practising in the City and District of Montreal, undersigned,

Came and appeared "*La Banque Jacques Cartier*," a body politic and corporate, having its office and place of business in the City of Montreal, represented and acting in these presents by its President, the Honorable Jean Louis Beaudry, and by Alphonse Desjardins, Esquire, one of the Directors thereof, both of Montreal, here present, duly authorized thereto by a resolution adopted by the new Board of Directors of the said bank at a meeting held at Montreal on the eleventh day of January last (one thousand eight hundred and seventy-six) at the ordinary place of meeting, and of which a certified copy is annexed to these presents, as part thereof and for reference in case of need,

Parties of the first part,

And Messieurs Romuald Trudeau, Charles Séraphin Rodier, junior, Jean Baptiste Beaudry, Louis Joseph Bélieveu, Paul Médard Galarneau, John L. Cassidy, Nazaire Villeneuve, André Lapierre and Victor Hudon; all the before-named residing in the said City of Montreal and forming in its

its entirety the late Board of Directors of the said bank, herein designated as "the late Directors,"

Parties of the second part,

Who in the first instance set forth :—

That at a general meeting of the shareholders of the said bank, held on the thirty-first day of August and the first day of September last (one thousand eight hundred and seventy-five), certain shareholders having charged the late Directors with not having used due diligence in the administration of the affairs of the said bank during the period of their management, the latter, although convinced of having always acted in good faith and of having used the diligence required by custom and by law, and seeing that in their own interest as well as that of the bank it was advisable to avoid all differences and unite their common forces to re-establish the said bank, have, without admitting any responsibility, but as a compromise, offered to the said shareholders to relinquish in favor of the said bank two hundred and fifty thousand dollars of paid-up shares in the capital stock thereof, on condition that they should be released from all responsibility by reason of their management and administration as Directors up to the fifteenth of June last (one thousand eight hundred and seventy-five) ;

That shareholders, proprietors to the amount of nine hundred and fifty-seven thousand nine hundred dollars of shares in the capital stock of the said bank, and constituting an absolute majority of the shareholders, have accepted the offer thus made by the said late Directors, and have renounced all claims they may have had against the latter by reason of their management and administration : Provided always, that the before-mentioned sum of two hundred and fifty thousand dollars of paid-up shares were transferred within four months to the said bank, and sold for the common benefit of the shareholders (to the exclusion of the said late Directors), and proportionately at the expense of each of them ;

That in order to give effect to the offer thus made by the said late Directors, the latter did, on the fourth day of January last (one thousand eight hundred and seventy-six), transfer to Jacques Grenier, Esquire, merchant, of Montreal, in trust, the above-mentioned amount of two hundred and fifty thousand dollars of paid-up shares, subject to the order of the new Board of Directors, who were empowered to sell them and distribute the proceeds in accordance with the expressed desire of the said majority of shareholders, always, however, on the condition that the said bank should release the said late Directors from all claims that they might have and claim to have against them by reason of their management and administration as aforesaid ;

That on the fourth of January last (one thousand eight hundred and seventy-six), the said late Directors duly notified the

the



the President of the said bank of such transfer so made to the said Jacques Grenier ;

That on the eleventh day of the same month of January, one thousand eight hundred and seventy-six, by virtue of the resolution above mentioned, adopted at a meeting of the new Board of Directors, it was resolved to accept the said transfer on the conditions above mentioned ;

Wherefore the said bank, represented and acting as aforesaid, has approved and ratified, as by these presents it does approve and ratify, for all purposes whatsoever, the said transfer of two hundred and fifty thousand dollars of paid-up shares to the said Jacques Grenier, in trust, wishing and intending that it may be proceeded with and executed according to its form and tenor, under the provisions, clauses and conditions proposed by the said late Directors, and for the ends above mentioned ; the said bank releasing the latter from all claims that it may have against them by reason of their management and administration as such, up to the fifteenth of June last (one thousand eight hundred and seventy-five), and further binding itself to hold them indemnified from all responsibility they may have incurred by reason of any of the acts of such management and administration.

Whereof *acte*.

Made and passed in the City of Montreal, under the number two thousand eight hundred and twenty-six of the roll of the undersigned Notary, who keeps these presents in his minutes.

And, after reading, the parties have signed these presents with the said Notary.

(Signed),	J. L. BEAUDRY,
"	ALPH. DESJARDINS,
"	R. TRUDEAU,
"	ANDRÉ LAPIERRE,
"	P. M. GALARNEAU,
"	NAZ. VILLENEUVE,
"	JOHN L. CASSIDY,
"	L. J. BELIVEAU,
"	C. S. RODIER,
"	J. B. BEAUDRY,
"	V. HUDON,
"	LS. N. DUMOUCHEL, N. P.

True copy of the minute remaining of record in my custody.

LS. N. DUMOUCHEL, N. P.

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At a meeting of the Directors of the *Banque Jacques Cartier*, held at Montreal on the eleventh January, one thousand eight hundred and seventy-six, in the meeting hall of the said bank ;

On

On motion of the Honorable Louis Archambault, seconded by Mr. Alphonse Desjardins, it was unanimously resolved :—

That whereas MM. Charles Séraphin Rodier, junior, Jean Baptiste Beaudry, Louis Joseph Béliveau, Victor Hudon, Paul Médard Galarneau, Nazaire Villeneuve, Romuald Trudeau, André Lapierre and John L. Cassidy, of Montreal, Directors of the *Banque Jacques Cartier* at the time of its suspension on the fifteenth June last, have made, in favor of the bank, to Mr. Jacques Grenier, merchant, of Montreal, a transfer of two hundred and fifty thousand dollars of paid-up stock in the capital of the said institution, subject to the order of this Board of Directors, who are empowered to sell the same in order to distribute the proceeds of such sale among the shareholders (excluding the late Directors), upon the express condition that this bank releases them from all claims which it may claim to have against them in consequence of their administration and management as the Directors thereof until the fifteenth June last, and holds them harmless of all responsibility which they may have incurred in consequence of any act in connection with such administration and management, as this Board of Directors has been informed by a letter from those gentlemen, dated the fourth January instant, addressed to the President of the bank, and also by a letter from Mr. Jacques Grenier, bearing the same date, and likewise addressed to the President ;

That whereas the said transfer was made to carry out an offer made by the said late Directors to the shareholders, and whereas that offer was accepted by the majority of the shareholders (deducting the shares held by the late Directors), that is to say, by a majority in number of the shareholders (say two hundred and eighty-three out of four hundred and seventy-six shareholders), holders of eighteen thousand five hundred shares, representing nine hundred and twenty-five thousand dollars of the capital stock, as is established by the signature of the said shareholders :

This Board of Directors is of opinion that it is in the interest of this bank as well as in that of the shareholders, to comply with the wishes of the majority of the shareholders by approving the transfer which the said late Directors have made in favor of the bank, upon the condition of their being granted a release as aforesaid ;

Wherefore the bank approves the transfer made to Mr. Jacques Grenier, to all intents whatsoever, declares its intention of availing itself thereof upon the conditions expressed by the majority of the shareholders, and releases the said Messrs. Charles Séraphin Rodier, junior, Jean Baptiste Beaudry, Louis Joseph Béliveau, Victor Hudon, Paul Médard Galarneau, Nazaire Villeneuve, Romuald Trudeau, André Lapierre, and John Louis Cassidy, from all claim which the bank may have against them in consequence of their administration and management as Directors of the *Banque Jacques Cartier*, up to and until the fifteenth day of June last, and binds itself

itself to them to hold them harmless of all responsibility which they may have incurred in consequence of any of the acts of such administration and management.

Mr. Jean Louis Beaudry, President of the bank, and Mr. Alphonse Desjardins, one of the Directors thereof, are authorized to make and sign, in the name of the bank, all deeds necessary to carry this present resolution into full and entire effect.

(Signed), J. L. BEAUDRY,  
*President.*

“ J. A. MANSEAU,  
*Secretary.*

True copy of a resolution attached to a deed received on the tenth March last (one thousand eight hundred and seventy-six), before Maitre Louis N. Dumouchel, Notary, undersigned, under the number two thousand eight hundred and twenty-six of his roll, purporting to be “Acceptance and ratification by the *Banque Jacques Cartier* of a transfer of shares of the said bank, made for the benefit of the shareholders thereof by Messrs. Romuald Trudeau *et al*, and containing a release in favor of the latter.”

Montreal, thirteenth March, one thousand eight hundred and seventy-seven.

[L.S.] LS. N. DUMOUCHEL, N. P.

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## CHAP. 56.

An Act to authorize and provide for the winding up of the Metropolitan Bank.

[Assented to 28th April, 1877.]

Preamble.

WHEREAS the Metropolitan Bank, by its petition, has represented that it has met with heavy losses, and that its shareholders have determined that it is for their interest that the said Bank should be wound up, and has prayed for authority so to do; 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. The shareholders of the Metropolitan Bank, at any special general meeting thereof called for the purpose according to its charter, may appoint three persons to be liquidators, to realize and wind up the assets and affairs of the said Bank, and such liquidators shall appoint one of their number to be chairman, and shall have all the administrative powers of Directors,—save and except that no business shall be transacted by the said Bank, other than such as shall be requisite for the winding up of its affairs in the manner herein provided: and such liquidators shall proceed according to their discretion with the realization of the assets of the Bank as speedily as possible without undue sacrifice; and for that purpose may make such arrangements with any other bank for the collection of debts now due to the said Bank upon such terms and conditions as they may deem reasonable; and from and out of the proceeds of such assets they shall pay all the ordinary liabilities of the Bank, first discharging all privileged claims thereon: and after paying in full all such privileged claims and liabilities and providing for the payment of any of such liabilities that shall not have been claimed, they shall proceed to divide the balance of the proceeds of the said assets among the shareholders of the said Bank in manner and form hereinafter set forth.

Special general meeting may appoint liquidators.

Their duties and powers.

Paying liabilities.

Division of surplus.

2. The inequality among the shareholders of the Bank as to the amount of calls paid by them shall first be removed by returning the full amount of calls paid in, in excess of forty per cent., first charging interest on unpaid calls; and if the balance of the said assets after such payment and provision shall prove to be insufficient to return all paid calls above forty per cent., the liquidators shall have the right to make calls upon the shareholders owing any calls in such a manner as to equalize the amounts paid in, and to make good the deficiency; but if the balance of such assets should be more than sufficient to reduce the amount paid by all the shareholders to a uniform level of forty per cent. the remainder thereof shall be divided equally among the shareholders of the Bank.

Provisions respecting division of surplus assets.

3. If any portion of the liabilities of the Bank, either consisting of ordinary indebtedness or of unredeemed circulation, shall remain unpaid when the last dividend payable to the shareholders of the Bank is declared, the amount which has been reserved as a provision for such liabilities shall be retained on deposit at interest by the liquidators, in their names as such, until more than five years shall have elapsed from the incurring of ordinary liabilities, or from the passage of this Act in the case of outstanding bills; and thereupon after one month's notice in the *Canada Gazette*, and in one newspaper published in French and another in English in the City of Montreal, of the intention of the liquidators to distribute such provision among the shareholders, any balance then

Provision for unredeemed liabilities.

Time limited.

Notice when such time has expired.

then remaining unclaimed shall be distributed accordingly with all the interest accrued thereon.

Respon-  
sibility, re-  
muneration,  
and duties of  
liquidators.

4. Such liquidators shall be responsible each for his own acts and deeds only, and otherwise in like manner as the Directors of the said Bank would be. They shall be indemnified out of the assets of the Bank for all reasonable expenses incurred in the winding up thereof, and shall receive such remuneration as shall be voted by the shareholders at the meeting by which they are appointed, or at the final meeting of such shareholders. And they shall be subject to the directions of such shareholders and to removal and replacement from time to time by any special general meeting of such shareholders, called for the purpose, in the manner required by the charter; but if a vacancy occurs from any cause, the remaining liquidators or liquidator shall continue the winding up of the Bank with all the powers herein conferred upon all of them until the shareholders shall have filled such vacancy. And the majority of such liquidators, if there be more than two, shall form a quorum. And upon the final winding up of the Bank, the liquidators shall report to a final meeting of shareholders called for the purpose, which meeting shall have then the power to dissolve the said Bank, and to abandon the charter thereof,—which charter shall thereupon lapse and become and be extinguished: and at such final meeting the shareholders may make such order respecting the disposition or custody of the books, muniments and documents of the Bank as they may deem fit.

Subject to  
directions of  
shareholders.

Quorum.

Final meet-  
ing of share-  
holders to  
dissolve the  
bank.

Assets may be  
sold *en bloc*  
on certain  
conditions.

5. If, pending the realization of the assets of the Bank, an offer should be made for the purchase of the whole of the remaining assets *en bloc*, the liquidators may submit such offer to a special general meeting of the shareholders called for the purpose, and if authorized so to do by such meeting may accept the same with or without modification as they may be instructed to do by such meeting; and thereupon may execute a valid conveyance thereof to the purchaser thereof.

## CHAP. 57.

## An Act respecting the Northern Railway Company of Canada.

[Assented to 28th April, 1877.]

WHEREAS by an Act of the Parliament of Canada, being chapter twenty-three of the Statutes passed by that Parliament in the thirty-eighth year of the reign of Her present Majesty, provision was made for the discharge of the lien of the Dominion of Canada amounting to four hundred and seventy-five thousand pounds sterling, on the Railway and undertaking of the Northern Railway Company of Canada hereinafter called the Company, upon certain conditions and certain payments to be made by the Company ;

Preamble.  
Recital of  
case, 38 V.,  
c. 23.

And whereas, by another Act of the said Parliament, being chapter sixty-five of the Statutes passed in the thirty-eighth year of Her said Majesty, it was enacted that it should be lawful for the Company and the Northern Extension Railways Company, hereinafter called the Extension Company, at any time after the passing of the Act to enter into an agreement for amalgamation upon such terms, conditions and stipulations as might be therein set forth, sealed with their respective common seals, and approved in general meetings of the respective Companies as therein mentioned, but so that such agreement should contain provisions to the effect in the Act set forth ; and it was thereby provided that after such amalgamation the Company might advance and expend such sum of money as might be necessary for completing the line and works of the Extension Company from Severn River Bridge to Gravenhurst, and for such other services as the Extension Company might, before such amalgamation, have legally performed under their charter ;

38 V., c. 65.

And whereas the conditions and payments by the said first-recited Act, required to be performed and made for the purpose of discharging the lien of the Dominion, have been duly performed and made by the Company, and the said lien has been discharged accordingly ;

And whereas the amalgamation of the Company and the Extension Company, authorized by the said secondly recited Act, has been duly carried into effect by an agreement for amalgamation dated the third day of June, one thousand eight hundred and seventy-five, under the respective common seals of the Companies, and approved by the general meetings of the respective Companies, as required by the said secondly recited Act ;

Agreement of  
amalgama-  
tion with  
Northern  
Extension  
Railway Co..

And

Present state  
of share and  
loan capital.

And whereas the present share and loan capital of the Company consists of the following particulars, exclusive of the loan capital of the Extension Company, that is to say :—

(a) First preference bonds to the amount of two hundred and fifty thousand pounds sterling ;

(b) Second preference bonds to the amount of two hundred and eighty-three thousand nine hundred pounds sterling ;

(c) Class A., third preference bonds to the amount of fifty thousand pounds sterling, in bonds of one hundred pounds sterling each ;

(d) Class B., third preference bonds to the amount of one hundred thousand pounds sterling ;

(e) The preferential stock of the Company created by the said secondly recited Act to the amount of four hundred thousand pounds sterling ;

(f) The ordinary stock of the Company, amounting to one hundred and sixty-three thousand and forty pounds sterling ;

And of the following particulars constituting the loan capital of the Extension Company at the date of the said amalgamation, that is to say :—

(g) First mortgage bonds to the amount of one hundred and thirty-three thousand pounds sterling ;

(h) Improvement mortgage bonds to the amount of forty-four thousand four hundred pounds sterling ;

(i) Town bonds, three thousand four hundred pounds sterling ;

And whereas the aforesaid sum of four hundred thousand pounds, preferential stock, was created by the said secondly recited Act,—as to three hundred and fifty thousand pounds sterling, part thereof, for the purpose of raising the money necessary for discharging the Government lien, and subject thereto for the general purposes of the Company,—and as to fifty thousand pounds sterling, the residue thereof, for the purposes of the said amalgamation, and so far as not required for that purpose, for any object within the charters of either of the amalgamated Companies ;

And whereas the Company are indebted in considerable sums for money in part borrowed for and applied in discharge

charge of the said Government lien, and now owing on the security of preferential stock created by the said secondly recited Act, and in part borrowed for and applied towards the construction of the works authorised by the same Act, and now owing on the security of certificates of indebtedness under the common seal of the Company, for which and other sums borrowed it is necessary that provision should be made ;

And whereas the first preference bonds of the Company, to the amount of two hundred and fifty thousand pounds sterling, will mature and become payable on the first day of August, one thousand eight hundred and seventy-nine, and it is necessary to provide for the same ;

And whereas the Company have presented a petition praying that, for the purposes of satisfying the debts so as aforesaid incurred in discharging the Government lien and constructing the works authorized by the said secondly recited Act, and meeting and satisfying at maturity the said first preference bonds, and for other purposes of the Company, the Company may be authorized to raise the sum of not more than six hundred thousand pounds sterling by the issue of bonds or debenture stock, constituting together a first charge upon and secured by a general statutory mortgage of the whole undertaking of the Company as now constituted ;

And whereas the Company have presented a further petition praying that, for the purpose of extinguishing all or any of the bonds constituting the loan capital of the Extension Company at the date of the said amalgamation, the Company may be authorized to issue other like bonds or debenture stock, secured in like manner by such statutory mortgage as aforesaid, to such an amount as not thereby to subject the properties, tolls or revenues of the Company to any greater total annual charge for interest than the now subsisting annual charge for interest on the bonds to be so extinguished ;

And whereas it is expedient that the prayer of the said petition should be granted to the extent and in manner hereinafter appearing :

Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

1. Subject only to the provisions of this Act, it shall be lawful for the Directors of the Company, and they are hereby authorized to issue, sell or pledge, at such times, in such amounts and manner, at such price, on such terms, and sub-  
Securities to the amount of £650,000 stg. may be issued, sold or pledged.



ject to such conditions as the Directors may think fit, securities of the Company to the amount of not more than six hundred and fifty thousand pounds sterling in the whole, either in the form of bonds of the Company to mature and become payable at such time or times as shall, by the Directors, be determined at the date or dates of the issue of such bonds respectively, and bearing interest at the rate of five per cent. per annum,—which may, as to the whole or any part thereof, be subject to such terms as to conversion into debenture stock of the kind hereinafter authorized as the Directors may think fit, or in the form of perpetual or redeemable debenture stock, which may, as to the whole or any part thereof, be subject to such terms as to conversion into bonds of the Company, of the kind hereinbefore authorized, as the Directors may think fit, and shall bear interest at the rate of five per cent. per annum, payable in such manner as the Directors may think fit, or partly in one and partly in the other of the said forms.

Interest.

Conversion into debenture stock, perpetual or redeemable.

To be a first charge on the property of the company.

**2.** The bonds or debenture stock for the time being created or issued under and by virtue of this Act, shall, together, be a first charge upon all the properties, real and personal, tolls and revenues of the Company, prior to all existing bonds of the Company, and to all bonds to be hereafter issued under any of the powers vested in the Company before the passing of this Act; and the interest thereon shall have priority of payment next after working expenses, over all interest and dividends on any other bonds, or stock, or shares of the Company,—but the holders of the said bonds and debenture stock, created or issued under this Act, shall not as among themselves be entitled to any preference or priority: Provided always that nothing in this Act contained shall in any way interfere with or prejudice any existing right to priority in payment of interest or other security, to which any holders of bonds, at the date of the said amalgamation, constituting the loan capital of the Extension Company are entitled.

Transfer of such securities.

**3.** The said bonds and debenture stock shall respectively be transmissible, transferable, and capable of registration in the same manner and according to the same regulations and provisions as the other bonds and stock of the Company; and the respective holders shall be deemed to be stockholders in the same manner and to the same extent as was, by the fifty-first section of the said secondly recited Act, provided with reference to the holders of all outstanding bonds of the Company theretofore entitled to vote.

Power of holders of stock.

**4.** The said debenture stock shall in all respects, not otherwise by this Act provided for, be considered as entitling the holders to the rights and powers of mortgagees of the undertaking of the Company other than the right to require payment.

payment of the principal money represented by the debenture stock, unless the Company, according to the terms of the issue of any such stock, shall be bound at any time to repay the principal money represented thereby, in which case the holders shall be entitled to receive payment accordingly.

5. Subject only to the provisions of this Act, and independently of the power hereinbefore conferred, it shall be lawful for the Directors of the Company, and they are hereby authorized to issue, sell or pledge in manner aforesaid additional bonds or debenture stock to an amount not exceeding two hundred thousand pounds sterling, of the kind hereinbefore mentioned to stand *pari passu* with the securities issued under the first section of this Act for the purpose of extinguishing by exchange, commutation or otherwise, or by paying off, by means of the proceeds, all or any of the bonds, amounting to one hundred and seventy-seven thousand six hundred pounds sterling, nominal value, and constituting the loan capital of the Extension Company at the date of the said amalgamation.

Securities to the further amount of £200,000 stg. may be issued, sold or pledged.

6. Any proceeds of the bonds or debenture stock hereby authorized to be issued, sold, or pledged, which may remain unapplied after satisfying all the special purposes of this Act, may be applied to the general purposes of the Company properly chargeable to capital account.

Application of moneys remaining after satisfying special purposes.

7. No part of the bonds or debenture stock hereby authorized shall be issued, sold or pledged without the previous sanction of a resolution or resolutions affirmed by a majority of two-thirds in amount of the holders of existing bonds of the Company, (excluding the classes of bonds which at the date of the said amalgamation constituted the loan capital of the Extension Company,) that may be present in person or represented by proxy, at a special meeting to be called in London, England, of which meeting not less than six weeks' special notice shall have been previously given by advertisement in the following papers published in London, that is to say,—*The Times*, *The Standard*, *The Observer* and *Herapath's Journal*, and by two weeks' notice in the *Canada Gazette*; provided also that at such meeting such resolution or resolutions shall be affirmed by a majority in amount of holders of each of the classes of third preference bonds respectively, that may be present in person or represented by proxy: and such resolution or resolutions so affirmed shall be binding upon all the holders of each of the respective ranks or classes of existing bonds: and if such sanction shall not be obtained within twelve calendar months after the passing of this Act, then this Act and everything herein contained, except the clause as to the costs of and relating to this Act, shall forthwith

Sanction of holders of existing bonds must be obtained before issue of securities under this Act.

Special meeting of shareholders for that purpose; notices thereof.

Such sanction must be obtained within 12 months.

become inoperative, and the Company and the Directors thereof shall have the same powers and rights as to the issue of preferential stock and otherwise as if this Act had not been passed.

Issue of preferential stock.

**8.** Not more than one hundred and fifty thousand pounds sterling in amount of the preferential stock created by the said secondly recited Act shall be issued, sold or pledged; but nothing in this Act contained shall prevent or interfere with the issuing, selling or pledging of any part thereof not exceeding one hundred and fifty thousand pounds sterling in amount; provided that such issue shall not be made unless the same be sanctioned by a majority of the shareholders that may be present in person or represented by proxy at a meeting specially called for that purpose.

Part of sec. 28 of 38 V., c. 65, repealed.

**9.** So much of the twenty-eighth section of "*The Northern Railway Company Act, 1875*," as excepts from the incorporation therewith sub-section twenty-one of section fourteen of "*The Railway Act, 1868*," shall be and the same is hereby repealed.

Sec. 58 of 38 V., c. 65, repealed.

**10.** The fifty-eighth section of "*The Northern Railway Company Act, 1875*," is hereby repealed and the following substituted in lieu thereof:—

New section substituted. What portions of the Railway Act of 1868 shall apply to the Company.

**58.** The nineteenth, twentieth, twenty-first and twenty second sections, and the whole of part second of "*The Railway Act, 1868*," and also all Acts amending the same or any parts thereof, shall be incorporated herewith and shall apply to the Company; but the sections and parts of sections included in part first of the said Railway Act, and not herein expressly incorporated, shall be excepted from incorporation herewith, and shall not apply to the Company."

How far only the claims of the Dominion Government shall be affected by this Act.

**11.** Nothing in this Act contained shall in anywise affect the rank or priority of any claims now held by the Government of Canada against the said Northern Railway Company of Canada, except in so far and upon such terms and conditions as may be prescribed by any Act passed during this Session, which shall also declare the sum to be paid by the Company in satisfaction of certain sums due to the Government of Canada prior to the issue of the bonds mentioned in sections one and five of this Act.

Private shareholders and bondholders to vote separately at election of directors.

**12.** For and notwithstanding anything in any of the said recited Acts of Parliament or in any other Act of Parliament contained, the private shareholders of the said Company shall no longer be entitled to vote with the bondholders at the election of Directors of the said Company, but may hereafter by their exclusive vote, elect from amongst themselves one out of the ten Directors now chosen by

by the joint vote of themselves and the bondholders, and the bondholders shall elect the other nine by their exclusive vote,—the two corporations of Toronto and Simcoe continuing, nevertheless, to nominate each one Director as heretofore, so long as such corporations continue to be shareholders in the said Company.

**13.** The costs of and relating to this Act shall be paid out of the funds of the Company. Payment of costs.

**14.** This Act may be cited as "*The Northern Railway Company Act, 1877.*" Short title.

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## CHAP. 58.

An Act to amend the Act incorporating the Montreal, Portland and Boston Railway Company.

[Assented to 28th April, 1877.]

**W**HEREAS the Montreal, Portland and Boston Railway Company have, by their petition, represented that they were incorporated by Act of the Legislature of the Province of Quebec, thirty-fifth Victoria, chapter twenty-nine, under the name of "The Montreal, Chambly and Sorel Railway Company;" that by Act of the Parliament of Canada, thirty-sixth Victoria, chapter eighty-seven, the said railway was declared to be a work for the general advantage of Canada, and thereby the right to legislate on matters connected with the said railway became vested in the Parliament of Canada; that afterwards, by Act of the Parliament of Canada, to wit, thirty-eighth Victoria, chapter seventy, the name of the said Montreal, Chambly and Sorel Railway Company was changed to "The Montreal, Portland and Boston Railway Company;" and whereas the said Company have prayed that the delay for the construction and completion of the said railway may be extended and their Acts of incorporation otherwise amended; and it is expedient to grant their prayer: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.  
Act of Quebec, 35 V., c. 29.  
Acts of Canada, 36 V., c. 87; and  
38 V., c. 70.

**1.** The work of the Montreal, Portland and Boston Railway Company is hereby declared to be a work for the general advantage of Canada. The work is for advantage of Canada.

**2.** The time for the completion of the railway of the said Company is extended to three years from the passing of this Act, and the Company is hereby relieved from the penalty Time for completion of railway extended.

or forfeiture for the non-completion thereof at an earlier period, and from any penalty or forfeiture for the non-completion at any time of the portion of its line lying between Sorel and St. Johns, as specified and mentioned in the fifteenth section of the Act of the Legislature of the Province of Quebec, thirty-fifth Victoria, chapter twenty-nine.

Publication of notices of meetings.

3. It shall not be necessary hereafter to publish in any newspaper in the town of Sorel the notices of general meetings of the shareholders of the Company.

The railway shall be considered as under 31 V., c. 68.

4. The railway of which the construction and completion is authorized by this Act is and shall be held and deemed to be a railway to be constructed under the authority of a special Act passed by the Parliament of Canada, and the Montreal, Portland and Boston Railway Company, shall be held and deemed to be a company incorporated for the construction of such railway according to the true intent and meaning of "*The Railway Act, 1868.*"

The said Act, and not the Quebec Railway Act to apply.

5. From and after the passing of this Act, parts first and second of "*The Railway Act, 1868,*" shall apply to the whole line of the railway of the said Company by whatever name known, and to all the branches thereof, and to the said Company as incorporated and amalgamated for the construction thereof, as fully and effectually to all intents and purposes as the same apply to any railway constructed or to be constructed under the authority of any Act passed by the Parliament of Canada, and to any company incorporated by any such Act for the construction of any such railway; and no part or portion of the "*Quebec Railway Act, 1869*" shall apply to the said railway or to any part thereof, or to the said Company.

Certain Acts of Quebec shall be held to be special Acts for the purposes of the Railway Act, 1868.

6. From and after the passing of this Act, the Act passed by the Legislature of Quebec, in the thirty-second year of Her Majesty's reign, chapter fifty-nine, intituled "*An Act to incorporate the Missisquoi Junction Railway Company,*" and the Acts passed by the same Legislature in the thirty-fifth year of Her Majesty's reign, chapter twenty-five, intituled "*An Act to amend the Act relating to the Missisquoi Junction Railway Company,*" and chapter twenty-nine, intituled "*An Act to incorporate the Montreal, Chambly and Sorel Railway Company,*" and the Act passed by the same Legislature in the thirty-sixth year of Her Majesty's reign, chapter forty-six, intituled "*An Act to amend the Act to incorporate the Montreal, Chambly and Sorel Railway Company,*" and the Act passed by the same Legislature in the thirty-seventh year of Her Majesty's reign, chapter twenty-four, intituled "*An Act to amend the Act incorporating the Missisquoi Junction Railway Company, and also to amend the Act incorporating the Montreal, Chambly and Sorel Railway Company,*"

*Company, and to authorize the amalgamation of the said Companies and for other purposes,"* shall be held and deemed to be special Acts according to the true intent and meaning of "*The Railway Act, 1868*;" and part first of the said Act shall, so far as applicable to the undertaking, and except as expressly varied or excepted by the said special Acts, or either of them, be incorporated with the said special Acts, form part thereof, and be construed therewith as forming one Act; and no part of the "*Quebec Railway Act, 1869*," shall be incorporated with the said special Acts, or either of them, or form part thereof, or be construed therewith as forming one Act.

No part of  
Quebec Rail-  
way Act  
to apply.

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## CHAP. 59.

An Act to change the name of the Saint Francis and Megantic International Railway Company to the International Railway Company, and for other purposes respecting the same.

[Assented to 28th April, 1877.]

**W**HEREAS the Saint Francis and Megantic International Railway Company have petitioned for an amendment to their Act of incorporation, as amended by an Act passed in the thirty-fifth year of the reign of Her Majesty Queen Victoria, and further amended by an Act passed in the thirty-sixth year of the reign of Her Majesty, and further amended by an Act passed in the thirty-seventh year of the reign of Her Majesty, for the purpose of changing the name of the said Company, and of limiting the amount of bonds issued by the said Company under their Act of incorporation and its amendments, to a sum not exceeding thirteen thousand dollars per mile of their railway, including any branch or branches thereof; 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. The name of the said Company shall hereafter be "The International Railway Company."

Name  
changed.

2. The amount of bonds issued and to be issued by the said Company, under their Act of incorporation and the amendments thereto, shall be and is hereby limited to a sum not exceeding thirteen thousand dollars per mile of the said railway, including any branch or branches thereof,—the said bonds to bear interest at a rate not exceeding seven per centum per annum.

Amount of  
bonds to be  
issued  
limited.

CHAP.

## CHAP. 60.

An Act concerning the Ottawa, Vaudreuil and Montreal Railway Company.

[Assented to 28th April, 1877.]

Preamble.

WHEREAS the Ottawa, Vaudreuil and Montreal Railway Company have, by their petition, represented that it has been found impracticable to construct that portion of their proposed line of railway, lying between West Hawkesbury and the City of Ottawa, within the time limited for that purpose, by the Act concerning the said Company, being thirty-fourth Victoria, chapter forty-six; and whereas the said Company by their petition have prayed for an extension of the time fixed for the construction of the said portion of their railway; 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:—

34 V., c. 46.

Time for construction extended for five years, &c.

1. The time limited for the construction of that portion of the Ottawa, Vaudreuil and Montreal Railway, lying between West Hawkesbury and the City of Ottawa, is hereby extended for five years from the time of the passing of this Act, and from thence to the end of the then next ensuing session of Parliament, and all powers conferred upon the said Company by any Act affecting them shall continue to be enjoyed by them, and every provision conferring such powers shall continue in force notwithstanding the expiry of the term fixed for the construction of the said portion of their railway.

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 CHAP 61.

An Act to amend the "Coteau and Province Line Railway and Bridge Act."

[Assented to 28th April, 1877.]

Preamble.

WHEREAS the Coteau and Province Line Railway and Bridge Company have, by their petition, prayed that they may be permitted to change their present south-easterly terminus to some point adjacent to the north-easterly boundary of the State of New York, or the north-westerly boundary of the State of Vermont, crossing the River Richelieu at some convenient locality, or to the town of St. Johns, in  
the

the county of St. Johns, in the Province of Quebec, and have also requested an extension of time for the completion of the same; and it is expedient to grant the prayer of their petition :

Therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

1. Notwithstanding anything contained in the Act incorporating the said Company, intituled an Act to incorporate the Coteau and Province Line Railway and Bridge Company, passed in the thirty-fifth year of Her Majesty's reign, chapter eighty-three, it shall and may be lawful to and for the said Coteau and Province Line Railway and Bridge Company to lay out, construct and finish their railway. by such course as they shall deem most expedient, to the town of St. Johns aforesaid, or to some point on the north-easterly boundary of the State of New York, or on the north-westerly boundary of the State of Vermont, crossing the River Richelieu at some convenient locality for bridging the same, subject to the provisions of the fifty-fifth section of "*The Railway Act, 1868.*"

Optional change of terminus of railway sanctioned. 35 V., c. 83.

2 The time specified in section nineteen of the said Act is hereby extended to eight years for the completion of the works of the said Company, from the passing of this Act.

Extension of time for completing railway granted.

3. Notwithstanding anything contained in the said Act, it shall not be lawful for the said Company to construct any bridge or bridges across the navigable parts of the river St. Lawrence; but the Company shall and may, in connection with their railway, and for the purpose of carrying goods, freight, and passengers over the same, (but for no other purpose,) construct, maintain and employ steam ferry boats to be used and employed by them to ply across the navigable parts of the said river.

Company not to build any bridge over the St. Lawrence, but may have a ferry.

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## CHAP. 62.

An Act to incorporate the St. Lawrence and Pacific Railway Ferry Company.

[Assented to 28th April, 1877.]

**W**HEREAS the persons hereinafter named have, by their petition, prayed to be incorporated for the purpose of constructing and maintaining a railway viaduct and turnpike from the south shore of the St. Lawrence, in the Parish of Longueuil, *vid* St. Helen's Island, to the western shore

Preamble.



shore of Isle Ronde, and a steam ferry from thence to the north shore of the St. Lawrence; and whereas it is expedient to grant the prayer of the said petitioners: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:--

Declaratory.

**1.** The St. Lawrence and Pacific Railway Ferry Company is hereby declared to be a work for the general advantage of Canada.

Certain parts of the Railway Act, 1868, incorporated with this Act.

**2.** "*The Railway Act, 1868*," is hereby incorporated, except as hereinafter mentioned, with this Act and shall form part thereof, and the several provisions of "*The Railway Act, 1868*," applicable to a railway company and to a railway shall, except as varied by this Act, apply to the Company hereby incorporated, and to the viaduct and ferry hereby authorized to be constructed; Provided always, that the right of expropriation shall not extend to any property of the Government or of the Montreal Harbour Commissioners.

Certain persons incorporated.

**3.** Joseph Rosaire Thibaudeau, Robert James Reekie, Joseph Barsalou, Charles S. Watson, John Rankin and Joseph Perrault, of the City of Montreal, together with such persons and corporations as shall, under the provisions of this Act, become shareholders in the Company, are hereby constituted and declared to be a body corporate and politic by the name of "*The St. Lawrence and Pacific Railway Ferry Company*," and shall as such be invested with all the powers, which are incident to a similar corporation.

Corporate name and general powers.

Special powers of the company.

**4.** The Company shall have power to construct, maintain and work a railway viaduct and turnpike road from the south shore of the St. Lawrence, in the Parish of Longueuil, *via* St. Helen's Island, to the westerly shore of Isle Ronde, and a steam railway ferry from thence to the north shore of the St. Lawrence.

Capital.

**5.** The capital of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each.

Provisional directors.

**6.** The said Joseph Rosaire Thibaudeau, Robert James Reekie, Joseph Barsalou, Charles S. Watson, John Rankin and Joseph Perrault, of the City of Montreal, are hereby constituted the Provisional Directors of the Company.

Their powers.

**7.** The Provisional Directors of the Company shall hold office as such until the first election of Directors under this Act, and shall have power and authority to open stock books and procure subscriptions of stock for the undertaking; and the said Provisional Directors may cause surveys and plans to

to be made and executed, and may acquire and make use of any plans and any surveys now existing, and may pay out of the said capital the preliminary and other expenses connected with the formation of the Company.

8. All shareholders in the Company, whether British subjects or aliens, or residents in Canada or elsewhere, shall have equal right to hold stock in the Company, and to vote on the same, and to be eligible to office in the Company. But the major part of the Directors of the Company shall, at all times, be persons resident in Canada and subjects of Her Majesty by birth or naturalization.

All shareholders to have equal rights.

Proviso.

9. So soon as two hundred thousand dollars of the said capital stock shall have been subscribed as aforesaid, and ten per centum *bonâ fide* paid thereon and deposited in one or more of the chartered banks of Canada, for the purposes of the Company, the Directors, or a majority of them, shall call a meeting of the shareholders of the Company at such time and place as they may think proper, giving at least two weeks' notice in the *Canada Gazette*, and in one newspaper in the City of Montreal published in English and in one newspaper in the said city published in French; at which meeting the shareholders shall elect seven Directors from the shareholders possessing the qualifications hereinafter mentioned,—which Directors shall hold office until the next annual meeting of the shareholders, as hereinafter provided; and any Provisional Director may vote by proxy and shall be eligible as a Director; and four shall be the quorum of the Board of Directors.

First meeting of shareholders for election of directors.

10. Any railway company whose road now has or shall hereafter have a terminus or station at or near the City of Montreal, or shall connect with any railway having such terminus, or whose trains are or shall be run to the localities aforesaid, may, with the consent of the majority of the shareholders of its stock, subscribe to and become the owners of such stock in like manner and with like rights as individuals. And every such railway company so subscribing to the capital stock shall have the right to vote at the election of Directors, by the President or Vice-President of such railway company acting on its behalf, at any meeting held for such election; and the President or Vice-President of such company shall be eligible for election as a Director; Provided the railway company of which he is President or Vice-President is the owner of at least one hundred shares in the stock of the Company, and shall have paid up all calls made thereon.

Certain railway companies may subscribe for stock.

Right to vote

Proviso.

11. The annual general meeting of the shareholders for the election of Directors and other general purposes shall be held on the second Wednesday of June in each year at the City

Annual general meeting.

Notice. City of Montreal; and two weeks' previous notice thereof shall be given by publication, as provided in the ninth section or by law.

Qualification of directors **12.** No person shall be elected a Director of the Company unless he shall be the holder of at least fifty shares in the stock of the Company and shall have paid up all calls made thereon and due when the election is held.

Calls on stock and liability of stockholders. **13.** No call to be made at any time upon the said capital stock shall exceed ten per centum on the subscribed capital, and no stockholder shall be liable for the debts or obligations of the Company beyond the unpaid amount of any stock held by him.

Borrowing powers of the company under s. 12 of 31 Vic., c. 68. Bonds and bondholders. Proviso. Proviso. **14.** The power to borrow money conferred by the twelfth subsection of the seventh section of "*The Railway Act, 1868,*" may be exercised by the Company in the issue of bonds under the seal of the Company, and made and signed by the President or Vice-President of the Company, and countersigned by the secretary, and with or without coupons attached; and such bonds shall, without registration, or formal conveyance, or instrument of hypothec, mortgage or pledge, be and be taken as an hypothec, mortgage and pledge, according to the rank and priority which may be therein mentioned, upon the undertaking, and the real property, franchises, tolls and revenues of the Company then existing and thereafter acquired; and each holder of the said bonds shall be deemed to be a mortgagee and incumbrancer, *pro ratâ*, with all the other holders of bonds of the same issue, rank and priority, upon the said undertaking, and all and every the property of the Company hereinbefore mentioned; and such bonds may be sold and disposed of by the Company at their marketable value: Provided that the sanction of the shareholders, or a majority thereof, be first obtained at any special general meeting, called for carrying into effect the powers in this section contained; and provided also that the sum so borrowed shall not at any time exceed the amount to that time subscribed, and upon which at least ten per cent. has been paid up.

Powers as to promissory notes and bills of exchange. **15.** The Company shall have power to become partiet to promissory notes and bills of exchange for sums no less than one hundred dollars; and any such promissory note made or endorsed, and such bill of exchange drawn, accepted or endorsed, by the President or Vice-President of the Company, and countersigned by the Secretary-Treasurer as such, shall be presumed to have been properly made, drawn, accepted or endorsed, as the case may be, for the Company, until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to any such bill of exchange or promissory note; nor shall the President,

President, Vice-President or Secretary-Treasurer of the Company, so making, drawing, endorsing or accepting any such promissory note or bill of exchange, be thereby subjected individually to any liability whatever; Provided always, that nothing in this section shall be construed to authorize the said Company to issue any note payable to bearer, or any promissory note intended to be circulated as money, or as the note of a bank. Proviso.

**16.** The Company shall not commence the said viaduct and ferry, or any work thereunto appertaining, until such plans and the site of such bridge shall have been approved by the Governor in Council, and such conditions as he shall have thought fit for the public good to impose touching the said viaduct, ferry and works, shall have been complied with; nor shall any such plan be altered, nor any diversion therefrom allowed except by the permission of the Governor in Council, and upon such conditions as he shall impose. Company's plans to be approved by Governor in Council before work is commenced.

**17.** Whenever it shall become necessary for the purpose of procuring sufficient land for stations or gravel pits, or other purposes, for constructing, maintaining and using the said viaduct, turnpike or ferry, to purchase more land than is required for such stations or gravel pits, or other purposes, the Company may purchase, hold, use or enjoy such lands, and also the right of way thereto, if the same be separated from their undertaking, in such manner and for such purposes connected with the constructing, maintenance or use of the said viaduct, turnpike or ferry, as they may deem expedient; and may sell and convey the same, or parts thereof, when not required for use of the said viaduct, turnpike or ferry. Acquiring of land for gravel pits, &c.

**18.** It shall be lawful for the Company to enter into any agreement with any railway company or companies for leasing the said viaduct and ferry, or the use thereof, at any time or times, or for any period, to such railway company or companies; and for leasing or hiring from such companies or company any railway or part thereof, or the use thereof; or for leasing or hiring any locomotives, tenders, steam vessels or movable property; and generally to make any agreement or agreements with any such company or companies, touching the use by one or the other, or others, of the viaduct or railway, or railways, or movable property, or of all together, or of any of them, or any part thereof, or touching any service to be rendered by the one company to the other or others, and the compensation therefor: and any such railway company or companies may agree, subject to the consent of the shareholders of the said railway company or companies, in the same manner as is provided in section ten for the subscription of stock, for the loan of their credit, by direct guarantee or traffic contract, or otherwise. Agreements for use of works.  
Other companies may lend their credit.

wise

wise, to the Company, or may subscribe to or acquire the stock of the Company hereby created, in like manner and with like rights as individuals; and any such agreement shall be valid and binding, and shall be enforced by courts of law, according to the terms and tenor thereof, in compliance with the said deeds; and any company accepting and executing such lease shall be and is empowered to exercise all the rights and privileges hereby conferred.

Equal rights of all railway companies to use the viaduct and ferry.

**19.** When the said railway viaduct, turnpike and ferry are completed and open to traffic, all trains of all railways terminating at or near the City of Montreal, now constructed or hereafter to be constructed, shall have the right to pass over the said viaduct and ferry, including the cars of any other railway company which may be brought over such railways, at corresponding tariff rates for the persons and property transported, so that no discrimination in tariff rates for such transportation shall be made in favor of or against any railway whose trains or business pass over the said viaduct.

Arbitration in case of disagreement.

**20.** In case of any disagreement, and as often as the same may arise, as to the rights of any railway, whose trains or business shall pass over the said work hereby authorized to be constructed, the same shall be determined by arbitrators, one to be appointed by the Company and the other by the company with whom the disagreement shall have arisen, and a third (who shall be some person experienced in railway affairs) by a Judge of the Superior Court of the Province of Quebec, upon application to such court,—due notice thereof having been given to the parties interested; and the award of the said arbitrators, or the majority of them, shall be final; provided that the terms of the said award shall not be binding for a longer term than five years.

put up and tolls charged.

**21.** Whenever the said viaduct, turnpike and ferry are so completed as to admit of the passage of railway trains, the Company may erect such gates and fixtures to guard the entrance of such trains upon the viaduct, as the said Directors may deem proper, and may make such by-laws, rules and regulations, not inconsistent with the provisions of this Act, in relation to the use of the said viaduct and ferry, its machinery, appurtenances and approaches, by railway companies, their trains and carriages, as well as by passengers on foot or on horseback, or in vehicles, and by vehicles of all kinds, and the tolls and charges therefor, as the Directors may think proper, subject to the sanction of the Governor in Council and subject to the provisions of section twelve of the said Act.

Tolls subject to s. 12 of 31 V., c. 68, and approval of Governor in Council.

Penalty for damage to gates, &c.

**22.** If any person or persons shall force, or attempt to force, any gate or guard of the said viaduct and ferry, or the

the approaches thereto, or if any person shall wilfully do or cause to be done, any act or acts whatsoever whereby the said viaduct and ferry, their lights, stations, steamboats, works, machinery, fixtures or other appurtenances, shall be obstructed, impaired, weakened, destroyed or injured, the person so offending shall forfeit to the Company treble the damages sustained by means of such offence or injury, to be recovered in the name of the Company, with costs of suit, by any proper action for that purpose.

**23.** Nothing in this Act shall be held to affect or limit the powers of the Harbour Commissioners of the Port of Montreal nor the operation of their by-laws in respect of any vessel, property or works lying within the boundaries of the harbour as defined by law, nor prevent the collection of all lawful tolls and dues accruing therein.

Act not to affect rights of Harbour Commissioners.

**24.** The work shall be commenced within two years, and completed within five years, from the coming into force of this Act; otherwise this Act and the charter hereby conferred shall become and be null and void and of no effect.

Time for work limited. Forfeiture for non compliance.

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## CHAP. 63.

An Act respecting the Canada Southern Bridge Company.

[Assented to 28th April, 1877.]

**W**HEREAS by an Act of the Parliament of Canada passed in the thirty-fifth year of Her Majesty's reign, chapter ninety-one, intituled "*An Act to incorporate the Detroit River Railway Bridge Company*," certain persons were incorporated under the name of "The Detroit River Railway Bridge Company" with the power and subject to the provisions contained in the said Act and (amongst others) with power to unite and consolidate its stock, property and franchises with the stock, property and franchises of "The Detroit River Railroad and Bridge Company," a company incorporated by the laws of the State of Michigan for a similar purpose; And whereas the said "The Detroit River Railway Bridge Company" was authorized by the said Act to construct and work a railway bridge across the Detroit River, for railway purposes, from some point at or near the town of Amherstburg, in the County of Essex and Province of Ontario, towards the Island of Grosse Isle, in the State of Michigan, in the United States of America; And whereas, by a certain other Act of the Parliament of Canada, passed in the thirty-sixth year of Her Majesty's reign, chapter eighty-nine, the

Preamble.  
35 V., c. 91.

36 V., c. 89.

name

name of the said Company was changed to "The Detroit River Railway Bridge and Tunnel Company," and the Company was authorized at their option to construct and work a tunnel under the River Detroit for railway purposes instead of a railway bridge at the point mentioned in the first recited Act; And whereas by an agreement dated the twentieth day of August, one thousand eight hundred and seventy-three, between the said "The Detroit River Railway Bridge and Tunnel Company" and the said "The Detroit River Railroad and Bridge Company," and the proceedings prior to and consequent thereon, the said two companies became and are united and consolidated into one company and incorporated under the name of "The Canada Southern Bridge Company," with all the power and subject to the provisions of the said recited Acts; And whereas the Canada Southern Bridge Company immediately thereupon commenced the construction of certain of the works authorized under its corporate powers and has completed and for a period of three years has had in operation all the works consisting of lines of railway, railway bridges and appliances necessary for crossing the River Detroit at the point hereinbefore mentioned, towards and upon Grosse Isle and across the same and over the western channel of the River Detroit to the main shore of the State of Michigan, excepting the railway bridge or tunnel for the crossing of the main channel of the River Detroit from near the said town of Amherstburg towards Stoney Island, an island between Grosse Isle and the said main channel; And whereas the said Canada Southern Bridge Company has expended the sum of one million four hundred and fifty thousand dollars and upwards in the construction of the said works, and has raised a large part thereof by the sale of first mortgage bonds secured upon the said works and property of the Company; And whereas the present means, by a car ferry steamer, of transporting the traffic of the Canada Southern and other connecting railways across the main channel of the River Detroit at the part aforesaid are inadequate to such traffic and liable to interruption by ice and otherwise; And whereas it has been found that a tunnel under the said channel can be advantageously constructed, and the plans and specifications for such work have been prepared; and the Company have petitioned for an extension of the time limited for the completion of the said work, and for the continuance of all its corporate powers under the said recited Acts and agreement of union, except in so far as the same may authorize or imply any authority to construct or work any railway bridge across the said main channel of the River Detroit,—as to which bridge the Company is willing that any authority in respect thereof should be withdrawn: Therefore Her Majesty, by and with the consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Canada Southern Bridge Company is hereby authorized to construct, maintain, work and manage a tunnel under the River Detroit from a point in the Township of Anderdon, in the County of Essex, at or near the town of Amherstburg, towards Grosse Isle in the State of Michigan, with all the rights and powers and subject to all the provisions and conditions contained in the said recited Acts or either of them, and subject also to the same rights and privileges of all railways and railway companies, desiring to use the said tunnel for their trains or traffic, as are enacted and secured by the said recited Acts or either of them to all railways and railway companies as to the use of a railway bridge for railway purposes, if the powers contained in the said Acts were exercised in the construction of such bridge,

Power to construct a tunnel.

Rights of railway companies saved.

2. Any power or authority to construct, maintain or work any railway bridge or other bridge across the main channel of the River Detroit, at the point aforesaid, under the said recited Acts, is hereby repealed; but such repeal is not to affect the said rights and powers for constructing the said tunnel.

Power to construct a bridge across main channel repealed.

3. The works of the said tunnel shall be commenced in two years and be completed in six years from the passing of this Act.

Time for completion limited.

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## CHAP. 64.

An Act respecting the Niagara Grand Island Bridge Company.

[Assented to 28th April, 1877.]

WHEREAS the Niagara Grand Island Bridge Company has, by its petition, prayed for the passing of an Act to extend the time limited for the commencement and completion of its undertaking, and for other purposes; 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:—

Preamble.

1. The period limited by the Act incorporating the Niagara Grand Island Bridge Company, for the commencement and completion of its undertaking is hereby extended for the further period of three years, in each instance, from the passing of this Act.

Time for commencement and completion extended.



## CHAP. 65.

An Act to amend the Act to incorporate the Bridge Company of Rivière du Loup, in the County of Maskinongé.

[Assented to 28th April, 1877.]

Preamble.  
22 V. (1859),  
c. 108.

**W**HEREAS it is expedient to amend the Act hereinafter mentioned; Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Company released from duty of maintaining draw-bridge.

**1.** The Act of the Legislature of the late Province of Canada, intituled, "*An Act to Incorporate the Bridge Company of Rivière du Loup in the County of Maskinongé, and to authorize the said Company to erect a Toll-Bridge over the Grande Rivière du Loup,*" is hereby amended so as to release the said Company in the future from the duty of maintaining and keeping in order a drawbridge in connection with the said Bridge over the Rivière du Loup; and to that end all portions of the said amended Act, having reference exclusively to a drawbridge, are hereby repealed.

Plans must be approved by Minister of Public Works.

**2.** The plans of the bridge as proposed to be altered must first be submitted to and approved by the Minister of Public Works.

## CHAP. 66.

An Act to authorize the Union Forwarding and Railway Company to reduce its paid-up capital.

[Assented to 28th April, 1877.]

Preamble.

**W**HEREAS the Union Forwarding and Railway Company have, by their petition, represented that their paid-up capital stock amounts to the sum of three hundred and five thousand, six hundred and fifty dollars, divided into shares of fifty dollars each, and that by reason of the depression in trade the value of the said stock has become reduced considerably below par; and that it is advisable for the shareholders to reduce the stock from its nominal to its actual value; and whereas 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. It shall be lawful for the shareholders of the said Company, at a special general meeting called for the purpose, of which not less than two weeks' notice in the *Canada Gazette*, and at least one newspaper published in the City of Ottawa, shall be given, by a by-law to be passed thereat, by a majority of shareholders present in person or represented by proxy of not less than two-thirds in value, to reduce the paid-up capital and the shares thereof by an amount not exceeding fifty per cent. thereof, respectively; and the capital and the shares thereof shall thereafter be reckoned at the amount to which they shall be so reduced, and new scrip or stock certificates shall thereupon be issued in accordance with such by-law, and in lieu of the former scrip or stock certificates, which shall be cancelled.

Capital and shares may be reduced; how and to what extent.

2. Nothing in the foregoing section shall be taken to lessen or affect the powers heretofore conferred on the shareholders of the Company of increasing their capital by the subscription of new stock, from time to time, if they shall deem it advisable at any time hereafter to do so.

Power to increase stock not impaired.

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## CHAP. 67.

An Act to incorporate the Pickering Harbour Company (Limited) and to authorize it to collect tolls.

[Assented to 28th April, 1877.]

WHEREAS the Pickering Harbour and Road Joint Stock Company was incorporated by an Act of the late Province of Canada, passed in the sixteenth year of Her Majesty's reign, chaptered one hundred and forty-one, and intituled "*An Act to incorporate the Pickering Harbour and Road Joint Stock Company*;" and whereas by an Act of the Legislature of the Province of Ontario passed in the thirty-fifth year of Her Majesty's reign, chaptered one hundred and four, after reciting as is therein recited, it was enacted that the said Pickering harbour and road and all the properties, rights, privileges and franchises belonging, appertaining, or attached thereto, and all tolls, rights, dues and claims belonging to, or that might be exercised by the said Pickering Harbour and Road Joint Stock Company, or by the President and Directors thereof, or by the shareholders, should be, and the same were thereby in terms vested in the Honourable John Hillyard Cameron, late of the city of Toronto, his heirs and assigns, as therein mentioned; and it was also thereby further enacted that the said Honourable John Hillyard Cameron should have full power and authority in the

Preamble.

Acts of Province of Canada, 16 V., c. 141, and of Ontario 35 V., c. 104 recited.

name of the said Pickering Harbour and Road Joint Stock Company, to sell the said harbour, road and tolls and the properties belonging thereto; and whereas doubts are alleged to have arisen as to the validity of the said last mentioned Act in so far as the same affects or deals with the said harbour and the tolls thereof; and whereas it appears by the petition of Joseph Harris McClellan of the Township of Pickering, in the County of Ontario, that the said Pickering Harbour and Road Joint Stock Company did under the authority of the seventeenth section of the Act first above referred to, borrow the sum of four thousand pounds from the said Honourable John Hillyard Cameron by mortgage of the said harbour, road and tolls, and that default having been made in the payment of the said sum of four thousand pounds and the interest thereon, the said Honourable John Hillyard Cameron foreclosed the said mortgage and entered into possession of the said Pickering harbour, road and tolls, and by himself and his tenants remained in possession thereof for upwards of nineteen years, and expended large sums in the maintenance and improvement of the said harbour; and that by an agreement in writing, and under his hand and seal, the said Honourable John Hillyard Cameron did, on the eleventh day of January, in the year of our Lord one thousand eight hundred and seventy-six, agree to sell to the said Joseph Harris McClellan the said harbour, road and tolls, at and for the sum of five thousand dollars, and that by deed bearing date the twelfth day of July in the year of our Lord one thousand eight hundred and seventy-six, and forming the schedule to this Act, the said Honourable John Hillyard Cameron did in the name of the said Pickering Harbour and Road Joint Stock Company, and for and in consideration of the sum of five thousand dollars, grant and convey the said harbour, road and tolls to the said Joseph Harris McClellan his heirs and assigns forever; and whereas it further appears by the said petition that the said sum of five thousand dollars was duly paid by the said Joseph Harris McClellan to the said Honourable John Hillyard Cameron in full of the said consideration money, and that the said deed was duly registered according to the laws of the Province of Ontario; and whereas the said Joseph Harris McClellan has prayed that an Act may be passed to confirm his title to the said harbour and tolls thereof, and to the rights and franchises of the said Pickering Harbour and Road Joint Stock Company; and whereas it is expedient to grant in part the prayer of the said petition as hereinafter contained: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Act passed by Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario in the thirty-fifth year of Her Majesty's reign, chaptered one hundred and four, and intituled "*An Act to amend*

*the*

the Act incorporating the Pickering Harbour and Road Joint Stock Company, and to vest the same in the Honourable John Hillyard Cameron," is hereby confirmed, so far as it affects the said tolls and harbour; and the deed purporting to be executed thereunder and forming the schedule to this Act is hereby legalized, confirmed and declared valid and operative to convey the said tolls and harbour.

2. The said Joseph Harris McClellan, and William McGill, and James Holden, together with such other persons as shall become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic by and under the name of the Pickering Harbour Company, (Limited), whereof the capital stock shall be forty thousand dollars, in shares of one hundred dollars each; and the said Joseph Harris McClellan, William McGill, and James Holden, shall be the first Directors of the said Company, and shall have power to open stock-books, and so soon as one half of the said stock shall have been subscribed, to call a meeting of the subscribers thereto for the election of five shareholders to be the Directors of the said Company; and the number of Directors shall continue to be five; and all the provisions of the "*Canada Joint Stock Companies' Clauses Act, 1869*," shall apply to the Company hereby incorporated, except so far as they may be inconsistent herewith, and except sections eighteen, forty and forty-three of the said Act.

Certain persons incorporated.

Corporate name. Capital.

Joint Stock Clauses Act to apply. Exceptions.

3. In the event of the said Pickering Harbour Company (Limited), purchasing from the said Joseph Harris McClellan the said harbour, road and tolls and the properties thereto belonging, the said The Pickering Harbour Company (Limited) shall have full power to operate the said harbour, and to charge the same tolls, and to enforce the collection thereof by the same means as the said Pickering Harbour and Road Joint Stock Company was authorized and empowered to do by its said Act of incorporation.

Powers of the Company if they purchase the rights of J. H. McClellan.

4. Upon and after such purchase by the said Pickering Harbour Company (Limited), of the said harbour and franchises as aforesaid, it shall and may be lawful for the Directors of the said Pickering Harbour Company (Limited) to issue bonds or debentures in the name and on behalf of the said Company, not exceeding in the aggregate twenty-five thousand dollars, which debentures shall be a first charge on the property, tolls and revenues of the said Company, and may be further secured by mortgage thereon; and the debentures so issued may be in sums of not less than one hundred dollars each, and bearing interest at a rate not exceeding eight per centum per annum, and payable at such times and places as the Company may determine.

Company may there-after issue bonds and debentures.

## SCHEDULE.

This Indenture, made the twelfth day of July, in the year of our Lord one thousand eight hundred and seventy-six, between the Pickering Harbour and Road Joint Stock Company of the first part, and Joseph Harris McClellan, of Oshawa, in the County of Ontario, Esquire, of the second part: Whereas, by an Act passed by the Legislature of Ontario, in the thirty-fifth year of Her Majesty's reign, chaptered one hundred and four, intituled "*An Act to amend the Act incorporating the Pickering Harbour and Road Joint Stock Company, and to vest the same in the Honourable John Hillyard Cameron,*" after reciting as therein recited, it was enacted as follows:—

1. The said Pickering harbour and road, and all the properties, rights, privileges and franchises belonging, appertaining or attached thereto, and all tolls, rights, dues, and claims belonging to, or that might be exercised by the said Pickering Harbour and Road Joint Stock Company, or by the President and Directors thereof, or by the shareholders, are hereby vested in the said John Hillyard Cameron, his heirs and assigns, and any persons whom he may associate with him, and may be by him and them exercised and enjoyed in the name of the Pickering Harbour and Road Joint Stock Company, or the President and Directors or the shareholders thereof, under the said Act, subject always to all the responsibilities and liabilities of the said Company, with respect to the said harbour trusts.

2. That the said John Hillyard Cameron, his heirs and assigns, and any such persons as aforesaid, shall have full power and authority, in the name of the said Pickering Harbour and Road Joint Stock Company, to sell the said harbour, road and tolls, and the properties thereto belonging, or any share or interest therein, or to mortgage or lease the same, and the grantees, mortgagees and lessees of the said John Hillyard Cameron, his heirs and assigns, and any such persons as aforesaid, shall and may, by the corporate name aforesaid, exercise and enjoy all the rights and privileges granted or conferred by the said Act of incorporation, as fully and effectually, to all intents and purposes, as they may be exercised and enjoyed by the said John Hillyard Cameron, his heirs and assigns under this Act, subject to all the common law liabilities incident to the said corporation.

And whereas the said John Hillyard Cameron has agreed to sell to the party of the second part the said harbour, road and tolls, and the properties thereto belonging: Now this indenture witnesseth, that in consideration of the sum of five thousand dollars, paid at the time of the sealing and delivery of

of these presents, the said parties of the first part do grant and convey to the party of the second part, his heirs and assigns the said Pickering harbour and road and all the properties, rights, privileges and franchises belonging, appertaining or attached thereto, and all tolls, rights, dues and claims belonging to or that might be exercised by the said Pickering Harbour and Road Joint Stock Company, or by the President and Directors thereof, or by the shareholders, to have and to hold, to the said party of the second part, his heirs and assigns forever. The said parties of the first part covenant with the said party of the second part, that they will execute such further assurances of the said lands, franchises and properties as may be requisite; and that the said party of the second part shall have quiet possession of the said properties, franchises and lands, free from all incumbrances; and that the said parties of the first part have done no act to encumber the said lands, franchises and properties, and that the said parties of the first part release to the said party of the second part all their claims upon the said lands and properties.

In witness whereof the said parties hereto have hereunto set their hands and seals, the day and year first above written.

Signed, sealed and delivered, in the presence of	}	(Signed.) The Pickering Harbour and Road Joint Stock Company, by J. HILLYARD CAMERON, President.
(Signed,) F. D. BARWICK.	}	[L.S.]

(Signed,) J. HILLYARD CAMERON.  
[L.S.]

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## CHAP. 68.

An Act to incorporate the Union Atlantic Cable Company.

[Assented to 28th April, 1877.]

**W**HEREAS Edward Alexander Prentice, Harrison Stephens, the Honourable John Hamilton (Inkerman), Thomas Davidson, Robert Dalglish, Edward Cornwallis Monk, of Canada, and the Honourable John R. D. Tollemache, of No. 8 St. James' Square, London, England, have by their petition prayed that an Act of incorporation may be granted to them for the purpose of establishing telegraphic communication between the Dominion of Canada and the United Kingdom, and

Preamble.

and whereas it is expedient to grant the prayer of their petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Certain persons incorporated.

**1.** The said Edward Alexander Prentice, Harrison Stephens, the Honourable John Hamilton (Inkerman), Thomas Davidson, Robert Dalglish, Edward Cornwallis Monk, Honourable John R. D. Tollemache, and their associates, and all other persons who may hereafter become holders of the stock hereinafter mentioned are hereby constituted a body politic and corporate by the name of the Union Atlantic Cable Company, for the purpose of establishing telegraphic communication between some point on the Atlantic coast of North America, or on the coast of the Gulf of St. Lawrence, in Nova Scotia or New Brunswick, or in the Province of Quebec, as may be found most suitable, and some point on the coast of Great Britain or Ireland, and for the purpose of establishing branches thereof in Canada and elsewhere; and the said Company may make, adopt and use a corporate seal, may sue and be sued, and may do every other act and thing whatsoever which may reasonably come within the scope, purposes and objects contemplated by this Act, and may acquire and hold such land and beach as may be requisite for their actual use and occupation for stations, offices and construction purposes.

Corporate name and powers.

Land or submarine telegraph may be constructed.

**2.** The said Company may also establish, purchase, hire, keep in order and work any line or lines of telegraph in the Gulf or River of St. Lawrence (with power to touch and land should a subaqueous and submarine line be adopted or be partly so) or between any two or more points therein, or between any points therein and any islands; and the said Company shall have full power to construct such inland telegraph lines as may be necessary to enable them to make such connection with the line of any telegraph company or companies, and any such arrangement for working the same as to the said Company or its Directors shall appear fitting, and for that purpose may acquire and hold property and right of way through any such territory as may be traversed by such connecting lines: Provided always, that the said Company shall not amalgamate with or participate in the profits of any other Company or association formed, or to be formed, for the purposes of establishing telegraphic communication between North America and the United Kingdom or the continent of Europe, which are in the enjoyment of any special or exclusive privileges granted by any state or government, nor make any working arrangements with the same.

Company may connect with other lines.

Proviso: but not amalgamate.

May lease lines of telegraph, and

**3.** The said Company shall have power and authority to purchase or lease for any term of years any telegraphic line established

established or to be established either in Canada or in any other British possession, or in the territory or territories of any foreign power or state connecting or hereafter to be connected with the line which the Company is authorized to construct, or to purchase or lease for any term of years the right of any company to construct any such line, and shall also have power and authority to amalgamate with or lease its lines or cable or cables to, or by working agreements, or otherwise, participate in the profits of any telegraph or cable company or companies on the continent of North America not having any special or exclusive privileges granted by any State or Government.

make arrangements with any company not having exclusive privileges.

4. The capital stock of the said Company shall be one million two hundred and fifty thousand pounds sterling, divided into shares of ten pounds each; and the said capital may be increased from time to time by resolution of the Board of Directors, by and with the consent of the majority in value of the shareholders having a right to vote, as hereinafter enacted, but such capital stock shall at no time be made to exceed the sum of two millions five hundred thousand pounds sterling: Provided always, that it shall be lawful for the said Board of Directors, prior to the taking and receiving of subscriptions to the said capital stock, to convert the said shares into shares of any other amount in sterling or currency of Canada or the United States; And provided also, that it shall be lawful for the said Company to issue certificates of stock in sterling or currency of Canada or the United States.

Capital stock and shares.

Proviso:

Proviso.

The said Company may borrow such sums of money, not exceeding, in all the actual amount of the paid-up capital stock of the Company, and may issue such bonds therefor in such amounts, not being less than one hundred pounds sterling, and made payable at such times and places, and bearing such interest and secured in such manner (by mortgage or otherwise) as the said Company may deem expedient and proper for carrying out the purposes of this Act.

Borrowing powers of the Company.

6. Edward Alexander Prentice, Harrison Stephens, the Honourable John Hamilton (Inkerman), Senator, Thomas Davidson, Robert Dalglish, Edward Cornwallis Monk, of Canada, and the Honourable John R. D. Tollemache of No 8 St. James' Square, London, England, are hereby constituted a provisional Board of Directors of the said Company, and shall hold office as such until other Directors shall be elected as hereinafter provided; and in the event of any one or more of the said provisional Directors dying before the election of other Directors, the survivors shall constitute the said provisional Board; provisional Directors may hold proxies from absent Directors and may vote thereon.

Provisional Board of Directors.



Directors and their qualification.

**7.** The business of the Company shall be managed by a Board of Directors to consist of nine members ; each such Director shall be the proprietor of at least five hundred pounds sterling of stock in the capital of the Company, or its equivalent in the currency of Canada or the United States ; and the Directors shall be elected and hold office as hereinafter provided.

Equal rights of shareholders and their liability.

**8.** Aliens shall have equal rights with British subjects to take stock, to vote and to be eligible to office in the said Company ; and no shareholder shall be liable beyond the extent of the stock subscribed by him, and remaining unpaid, for any debt contracted by the Company.

First meeting of shareholders.

**9.** So soon as ten per centum of the said capital stock shall have been subscribed and ten per centum thereon paid up, the said provisional Directors or a majority of them, may call a meeting of shareholders at either of the cities of Quebec, Montreal, Toronto or Ottawa in Canada, or at the City of London, in England, or elsewhere, as the said provisional Directors may think proper, giving at least three months' notice in the *Canada Gazette* and in one or more newspapers published in Montreal, Toronto, and London, as well as in the place where the meeting is to be held, if not one of those three cities ; and at the said general meeting the shareholders present in person or represented by proxy shall elect nine persons to form and constitute a Board of Directors of the said Company.

Election of Directors.

President and officers of the Company.

**10.** The Directors shall appoint one of their number to act as President or Chairman, and another to act as Vice-President or Deputy Chairman, and may appoint such other officers and agents as they shall deem necessary ; and the Directors may remove all officers appointed by them and appoint others in their places, and may fill all vacancies in the offices ; five of the Directors shall form a quorum, and all questions shall be decided by a majority of votes of the Directors present, and upon every equal division the President, or the Chairman for the time being, shall give his casting vote in addition to the vote previously given by him as one of the Directors.

Quorum.

Casting vote.

Stock books may be opened.

**11.** The Directors of the said Company for the time being may open or cause to be opened stock books for the subscription of parties desiring to become shareholders in the capital stock of the said Company, in as many and such places in the United Kingdom and elsewhere as they shall think fit, and may make such shares payable in such manner as they shall see fit, and further, may issue shares for stock subscribed in England or elsewhere in such amounts respectively of sterling money of the United Kingdom or of currency of Canada or of the United States as to the Directors shall

shall, from time to time, seem fit (as provided in section four), and may make the dividends payable thereon in like sterling money or currency of Canada or the United States, in England and elsewhere, at such place or places as to such Directors shall, from time to time, seem fit; and from time to time may appoint agents of the said Company, in England or elsewhere, and may delegate to them such powers as to the Directors of the said Company shall, from time to time, seem fit, and may make such rules and regulations as to the Directors of the said Company shall, from time to time, seem fit as to the issuing of such shares in England or elsewhere, and as to the mode, time, place, or places of the transfer of such shares, and as to the mode, time, place or places of paying the dividends from time to time accruing thereon, and otherwise as shall be deemed requisite or beneficial for giving full effect to the powers hereby vested in the Directors of the said Company in respect of issuing such shares in England or elsewhere.

Appointment  
of agents.

**12.** The said Directors shall hold office until replaced at general meetings of the shareholders of the said Company called for that purpose,—in manner following, that is to say,—three Directors shall retire in each year by rotation, but every retiring Director shall be eligible for re-election; and at all the meetings of the said Company each share shall entitle the holder to one vote, which may be given either in person or by proxy: Provided always, that no shareholder shall be entitled to vote thereat who does not hold stock to an amount equal to one hundred pounds sterling or its equivalent in any other currency, and whose name shall not have been duly registered in the stock books of the Company at least three calendar months before such general meeting is held.

Term of office  
of Directors.

Proviso, as to  
votes.

**13.** On the first Monday of the month of July in every year after the first general meeting, there shall be held a general meeting for the election of the Board of Directors, and for the transaction of business generally, at any one of the cities of Montreal, Toronto, Ottawa or Quebec, in Canada, or elsewhere, as may be appointed by the Directors for that purpose; and previous notice of every such meeting shall be given in the manner provided in the ninth section of this Act.

Annual gene-  
ral meeting.

**14.** The Board of Directors may, from time to time, appoint local honorary Directors in any one or more of the cities hereinabove named, or in any other city or place either in British territory or in the territory of any foreign power or State; Provided always, that such honorary local Directors shall be duly registered shareholders of the Company.

Local Board  
of Directors.

Proviso.

. Whenever one or more members of the Board of Directors die or resign, the remaining Directors shall appoint a Director or Directors in lieu of the person or of the persons so dying or resigning.

Vacancies  
how filled.

Regulations  
and by-laws.

**16.** The said Board of Directors may from time to time make, alter, amend or repeal such regulations and by-laws as may be necessary for the management of the affairs of the Company generally, which shall remain in force until the same are submitted to the next general meeting of the shareholders, and shall thereafter have force only as approved or amended by them.

Calls on  
shares.

**17.** The Directors may require payments of subscription to the said capital stock at such times and in such proportions as they may deem proper, under the penalty of forfeiture of all such stock and previous payments thereon after thirty days' notice given to each shareholder by notice addressed to him in a registered letter; and the said Company may sue for and recover all such subscriptions: notice of the times and places of such payments shall be published for four weeks previous to such times, at least once in each week, in the *Canada Gazette*, and in two of the daily newspapers published in the City of Montreal, and in such other newspapers published in England, or elsewhere, as the Directors may think proper.

Notice.

Shares to be  
personal  
estate.

**18.** All and every the shares in the capital stock of the said corporation, and all profits and advantages thereof shall be deemed to be personal estate, and shall be transferable and transmissible as such: Provided always, that no assignment or transfer of any share shall be valid or effectual until such transfer be entered and registered in a book to be kept for that purpose; And provided also, that whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Company, such stockholder shall cease to be a member of the said corporation.

Proviso.

Proviso.

Ten per cent.  
to be paid on  
subscription.

**19.** No subscription of stock in the said capital of the Company shall be legal or valid unless ten per centum shall have been actually and *bonâ fide* paid thereon within five days after subscription, into one or more of the banks of Canada or of the United Kingdom or the United States, to be designated by the said Directors; and such ten per centum shall not be withdrawn from such bank, or otherwise applied, except for the purposes of such undertaking or for the return of deposits on rejected subscriptions, or upon the dissolution of the Company, from any cause whatever; and the said Board of Directors, or a majority thereof, may, in their discretion, within five days after any such subscriptions have been recorded, refuse to accept the subscriptions of any persons who, in their judgment, would hinder, delay or prevent the said Company from proceeding with and completing their undertaking under the provisions of this Act.

Certain sub-  
scriptions  
may be  
refused.

**20.** It shall be the duty of the Directors to make semi-annual or quarterly dividends of so much of the profits of the said Company as to them or a majority of them shall seem advisable: and once in each year an exact and particular statement shall be rendered by them of the state of the affairs, debts, credits, profits and losses of the said Company; and such statements shall appear on the books, and be open for the perusal of any stockholder, upon request, at least one month before the general meetings of the Company.

Dividends.

Statement of affairs.

**21.** The Company is hereby invested with all the powers and privileges conferred, and made subject to all the conditions imposed upon telegraph companies, by the Act of the late Province of Canada, being chapter sixty-seven of the Consolidated Statutes thereof, intituled "*An Act respecting Telegraph Companies*;" and the powers conferred by this Act shall be exercised subject to the terms and conditions of the Act passed in the thirty-eighth year of Her Majesty's reign, intituled "*An Act to regulate the construction and maintenance of Marine Electric Telegraphs*."

Company to have the powers given by c. 67 of Con. Stat. Can., subject to 38 V., c. 26.

**22.** The works of the Company shall be commenced within two years and completed within four years from the passing of this Act, otherwise this Act shall be null and void.

Time for construction limited.

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## CHAP. 69.

An Act to revive and amend the Act incorporating the Canada Atlantic Cable Company.

[Assented to 28th April, 1877.]

**W**HEREAS the Canada Atlantic Cable Company have, by their petition, represented that, though they have been as yet unable to proceed with the undertaking authorized by their Act of incorporation, they have made arrangements enabling them to do so, provided the time allowed them be extended, and certain other amendments made, and have prayed for an Act extending the said period and amending the said Act, and it is expedient to grant the prayer of their petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

**1.** The provisional Board of Directors created by the said Act is hereby reduced to eight, by omitting therefrom Sir Francis Hincks, Henry Labouchere, J Staniforth and Frederick

Provisional Board reduced in number.

erick Alers Hankey ; but the said provisional Board of Directors shall, however, have power to again increase the Board to a number not exceeding fifteen ; and of the provisional Directors of the said Company five shall form a quorum.

Connection  
with land  
telegraph  
system.

**2.** The said Company shall have power to connect the Atlantic cable and cables which are contemplated by the said Act, with the internal telegraphic system of the Dominion ; and for that purpose may construct a line of telegraph connecting such cables with such system, either by means of submarine cables through the Gulf of St. Lawrence, or by means of land telegraph lines, or both ; and for that purpose may acquire and hold property, and right of way throughout any portion of the Dominion of Canada which may be traversed by such connecting lines : Provided that all the powers conferred by this Act shall be exercised subject to the terms and conditions of the Act passed in the thirty-eighth year of Her Majesty's reign, intituled "*An Act to regulate the construction and maintenance of Marine Electric Telegraphs,*" and all the powers and rights conferred by the Act cited in the preamble of this Act are hereby revived and continued save as they may be herein varied.

Proviso ;  
subject to  
38 V., c. 26.

Powers of  
Company  
revived.

Company  
may exercise  
certain  
powers.

**3.** For the purpose of acquiring such property and right of way, the said Company is hereby invested with all the powers and privileges conferred, and made subject to all the conditions imposed upon telegraph companies, by the Act of the late Province of Canada, being chapter sixty-seven of the Consolidated Statutes thereof, intituled "*An Act respecting Telegraph Companies.*" And the Company may make such arrangements with any telegraph company in the Dominion or in the United States of America, for working the internal line of telegraph, or for acquiring internal connections, as to the Directors thereof may seem expedient.

Con. Stat.  
Can. c. 67.

Capital stock  
and increase.

**4.** The capital of the Company shall be one million pounds sterling, and shall be divided into shares of twenty pounds each ; and such capital may be increased, in manner provided by the said Act, to the extent of, in all, one million five hundred thousand pounds sterling ; and the borrowing powers of the said Company are hereby increased to such sum as shall not exceed the actual *bond fide* subscribed capital of the Company ; nothing herein contained shall be held to repeal any of the provisions of the said Act cited in the preamble of this Act as regards the amount of capital stock to be subscribed and paid up before the first meeting of the shareholders may be called.

Borrowing  
powers.

Certain pro-  
visions to  
continue in  
force.

First meeting  
of the Com-  
pany.

**5.** The first meeting of the said Company shall be held, either at the City of Montreal, in Canada, or at the City of London, in England, and the chief place of business of the  
Company

Company shall be at the City of Montreal, subject, however, to be changed by the shareholders at any general meeting called for the purpose.

6. The Directors of the Company shall be fifteen in number ; but the Company shall have power to reduce the same by by-law to any number not less than seven. Number of Directors.

7. The time for commencing the works of the Company is hereby extended to three years, and for completing the same, to six years from the passing of this Act. Time for work extended.

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## CHAP. 70.

An Act to authorize the "Royal Canadian Insurance Company" to reduce its capital stock, and for other purposes.

[Assented to 28th April, 1877.]

**W**HEREAS "The Royal Canadian Insurance Company" hath, by its petition, prayed to be allowed to reduce its capital stock and to make special assessments on its stock, 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:— Preamble.

1. From and after the passing of this Act, it shall be lawful for the Directors of the said Company with the consent of the majority in value of the shareholders of the said Company present or represented by proxy at a meeting of such shareholders, specially convened for that purpose, to reduce the subscribed capital of the said Company from its present amount of six million dollars, to such amount not less than two million dollars, as the said Directors and shareholders may determine, in such wise, that each share shall continue to be of the sum of one hundred dollars ; and shall be also empowered with the like consent, to reduce the portion of the capital stock of the said Company, which was paid upon the twelfth day of February, one thousand eight hundred and seventy-seven, to such extent not exceeding one-half thereof as they may determine. Capital stock may be reduced ; how and to what amount.

2. Until all the policies granted by the said Company shall have expired, or shall have been exchanged for policies based on the said reduced capital, the action of the said Directors and shareholders with regard to the said reduction Existing policies not affected.

tion

tion of capital, shall remain suspended, so far as the unpaid portion only of such capital is concerned; but, so soon as all such policies shall have expired, or shall have been so exchanged, as aforesaid, the whole of the said capital stock shall be reduced to all intents and purposes whatsoever to the extent so agreed upon and determined by the said Directors and shareholders.

Special  
assessment  
may be made.

3. It shall be lawful also for the said Directors, from time to time, and with the consent of the majority in value of the said shareholders, at any meeting of the said shareholders specially convened for that purpose, to make a special assessment on each share of the capital stock of the said Company independent of and in addition to all ordinary calls, to be held and retained as a special or reserved fund and to provide how, where and in what manner such special assessment shall become due and payable: Provided that such assessments and calls shall not in the aggregate exceed one hundred dollars per share.

A certain call  
may be con-  
verted into  
assessment.

4. It shall also be lawful for the Directors of the said Company by and with the consent of the shareholders of the said Company at any meeting specially called for that purpose, to convert the call of five per cent. which has been made payable on the capital stock of the said Company on the fifteenth day of May, one thousand eight hundred and seventy-seven, into a special assessment, such as provided in the next preceding section, and to treat such call to all intents and purposes as a special assessment as aforesaid.

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## CHAP. 71.

An Act further to amend the Act to incorporate the  
Canada Mutual Marine Insurance Company.

[Assented to 28th April, 1877.]

Preamble.  
36 V., c. 100.

WHEREAS George McKean, James Domville, M.P., and Adolphe P. Caron, M.P., appointed with others, Commissioners for the organization of the Canada Mutual Marine Insurance Company, by the Act incorporating the said Company, (thirty-sixth Victoria, chapter one hundred,) have, by their petition, represented that it is necessary, in order to enable the Company to proceed with their operations, that their said Act of incorporation should be amended as hereinafter set forth; and whereas 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.** Section five of the said Act is hereby amended by striking out the names of Hon. A. J. Smith, Robert Marshall and John Crawford, where they occur in the said section, and inserting the names of A. L. Palmer, J. S. Boies DeVeber, and Z. Ring in lieu thereof; and the three persons last mentioned shall, with the remaining Commissioners appointed by the said Act, constitute the Board of Commissioners for the organization of the Company, with all the powers and duties conferred and imposed upon such Commissioners by the said Act and by this Act.

Sect. 5  
amended.

New Commis-  
sioners ap-  
pointed.

**2.** For the organization of the Company, the Commissioners may, before receiving any application for insurance, proceed to raise the guarantee fund, provided for by section eighteen of the said Act as amended by section three of the Act thirty-seventh Victoria, chapter ninety-two; and for the purposes of the said section so amended, the Commissioners are, until the Board of Trustees are duly elected in accordance with the provisions of the said first cited Act, substituted for the said Board of Trustees; and so soon as the said guarantee fund shall have been subscribed and the required amount paid up thereupon, the Commissioners may proceed to the organization of the Company in the manner provided for in the fifth and sixth sections of the said first cited Act.

Powers of  
Commission-  
ers as to  
guarantee  
fund.  
37 V., c. 92,  
s. 3.

**3.** The said Company shall have power at any annual general meeting to increase the said guarantee fund to any amount not exceeding in the whole the sum of four hundred thousand dollars, and such increase shall be subject to the like provisions and incidents as the original amount of the said fund.

Guarantee  
fund may be  
increased.

## CHAP. 72.

An Act respecting the Beaver and Toronto Mutual Fire Insurance Company.

[Assented to 28th April, 1877.]

**WHEREAS** by an Act passed in the thirty-eighth year of Her Majesty's reign, intituled "*An Act to amend and consolidate the several Acts respecting Insurance, in so far as regards Fire and Inland Marine Business,*" it is provided that certain insurance companies therein mentioned or referred to, should not accept any risk, or issue any policy of fire or inland marine insurance, or receive any premium, or transact any business of fire or inland marine insurance in

Preamble.  
38 V., c. 20  
Case of the  
company  
stated.



in Canada, or prosecute or maintain any suit, action or proceeding, either at law or in equity, or file any claim in insolvency, relating to such business, without obtaining a license, as provided for in the said Act, from the Minister of Finance, to carry on business in Canada; and whereas it was not supposed that the said "The Beaver and Toronto Mutual Fire Insurance Company," was affected by the provisions of the said Act; and in ignorance that they were so affected, the said "The Beaver and Toronto Mutual Fire Insurance Company" have continued to carry on business in Canada without complying with the terms of the said Act; and it is expedient that the said "The Beaver and Toronto Mutual Fire Insurance Company" should be relieved from all penalties which they may have incurred by reason of their non-compliance with the terms of the said Act, and by reason of their having transacted business without compliance with the terms of the said Act; and whereas the said Company, under the requirements of the said Act, have now ceased to carry on any business whatever, and it is expedient that they should be authorized and permitted to proceed with their business for the purpose of winding up their affairs; and whereas it is also expedient to give the said Company an option to change their name and become a stock company instead of winding up: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

The Company and Directors not liable for contravention of the said Act before 1st Feb., 1877.

1. The said "The Beaver and Toronto Mutual Fire Insurance Company," and its Directors, stock-holders, and policy-holders and agents, shall not, nor shall any person be liable, in any way, for any penalty, forfeiture or otherwise, which they may have incurred by reason of having carried on business without compliance with the terms of the said Act, or by reason of anything done by them, or any of them, in contravention of the said Act, or any of the provisions thereof before the first day of February, one thousand eight hundred and seventy-seven; and all policies issued, contracts entered into, and acts done by the said Company prior to the said date, and otherwise legal, shall be valid and binding; and all premium notes which have been taken by the said Company prior to the said date shall be valid, and may be collected by the said Company,—anything in the said Act to the contrary notwithstanding.

Policies then issued to be valid, &c.

Company may borrow money for making deposit under the Act.

2. It shall be lawful for the Company, in order to enable it to make the deposit required by the said Act, to borrow from any persons or corporations all or any portion of the amount of money required in order to make up the amount of such deposit; and to issue to the lender or lenders the debentures or promissory notes of the Company for the amounts respectively lent to the Company for the purpose aforesaid.

3. Within one month after the passing of this Act, the Directors of the said Company shall call a meeting of the guarantee stockholders thereof, by advertisement, to be advertised in a newspaper published in the City of Toronto, ten days at least before the day fixed for the holding of the said meeting, to be held before the expiration of two months after the passing of this Act, for the purpose of considering and deciding whether the affairs of the said Company shall be wound up, or whether the said Company shall be changed into a stock company as hereinafter provided.

Meeting to be called of guarantee stockholders.

4. In the event of its being decided at the said meeting or any adjournment thereof to wind up the affairs of the said Company, it shall and may be lawful for the said Company to wind up its business without complying with any of the provisions of the said Act; and all premium notes which have been taken by the said Company, prior to the first day of February, one thousand eight hundred and seventy-seven, shall be valid, and the same may be collected by the said Company and the proceeds applied to the payment of their liabilities, including all losses by fire incurred upon valid and subsisting policies prior to the passing of this Act; and everything necessary to a complete winding up of the affairs of the said Company may be done and effected.

Provisions if it be decided to wind up the business.

5. In the event of the said Company so winding up its business as aforesaid, it shall be the duty of the said Company to reinsure in some duly licensed fire insurance company in Canada all their valid and subsisting policies for the unexpired portion of the period which they have respectively to run, and the money required for the purpose of effecting such reinsurance shall be collectible upon the premium notes held by the Company in addition to the sums necessary to pay off the other liabilities of the said Company.

Duty of the Company to reinsure in such case.

6. In the event of its being deemed desirable by a majority of the guarantee stockholders of the said, "The Beaver and Toronto Mutual Fire Insurance Company," at a meeting called for the purpose, to change the said Company from a mutual company to an ordinary stock company, it shall be lawful for the Directors of the said Company at once to proceed to take subscriptions for stock; and as soon as the sum of two hundred thousand dollars shall have been subscribed, and twenty-five per centum thereof shall have been paid in, the said Company shall be changed into an ordinary stock insurance company under the corporate name of "The Commercial Fire Insurance Company of Canada," hereinafter called "the Company," and by that name shall have perpetual succession and a common seal, with power to alter and change the same at pleasure; and may sue and be sued, contract and be contracted with in the said corporate name.

If it be decided to change the Company from a mutual to an ordinary stock company.

New names in such case. Powers.

To be liable  
for debts, &c.,  
of old Com-  
pany.

7. The said Company, under the name of "The Commercial Fire Insurance Company of Canada," shall be liable for all the debts, and responsible for all the contracts of the said "The Beaver and Toronto Mutual Fire Insurance Company," and shall be entitled to all the assets and to the benefits of all contracts, and may collect all claims of the said "The Beaver and Toronto Mutual Fire Insurance Company."

Powers of  
Company for  
insurance  
against loss  
by fire.

8. The said "The Commercial Fire Insurance Company of Canada" shall have power and authority to make and effect contracts of insurance with any person or persons, body politic or corporate, against loss or damage by fire, on any houses, stores or other buildings whatsoever, and in like manner, on any goods, chattels or personal estate whatsoever, for such times and for such premiums or considerations, and under such modifications and restrictions, and upon such conditions as may be bargained for or agreed upon or set forth by and between the Company and the person or persons agreeing with them for such insurance and to reinsure such risks, and to do all other necessary matters connected with those objects, and shall have all the powers heretofore possessed by the said "The Beaver and Toronto Mutual Fire Insurance Company," except such of the said powers as are applicable to purely mutual companies, or otherwise inconsistent with this Act.

Capital of the  
new Com-  
pany.

9. The capital stock of the said "The Commercial Fire Insurance Company of Canada" shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each; and all guarantee stock subscribed under the provisions of the Acts respecting mutual insurance companies, or any of them, or of any Act authorizing the said "The Beaver and Toronto Mutual Fire Insurance Company" to raise guarantee stock shall be considered as subscriptions made on account of the said ordinary capital stock, and all payments heretofore or hereafter made on account of such guarantee stock shall be considered to be made on account of ordinary capital stock; and the said guarantee stock and all payments made thereon shall form part of the said two hundred thousand dollars subscription and twenty-five per centum payment thereon required to be made in section six of this Act, and shall be good *pro tanto* as subscription and payment according to the terms of the said section.

As to former  
guarantee  
stock.

Transfer of  
shares.

10. The shares of the Company shall be transferable by the parties holding the same, according to the by-laws or rules of the Company, but no share shall be transferred until all calls thereon are paid; and the transmission of interest in any share of the stock of the Company in consequence of the marriage, insolvency or death of the shareholder, or by any other means than by ordinary transfer, shall be proved and regulated in such form as the Board of Directors may from

from time to time direct ; and in any action for the recovery of calls or arrears of calls, it shall be sufficient for the Company to allege and prove that the defendant being an owner of shares therein according to the books of the Company, is indebted to the Company in respect of so many shares in the sums due ; and at the trial it shall only be necessary to prove that the defendant was owner of shares, and that the call was made according to the by-laws or rules of the Company ; and none of the persons or bodies corporate who may become stockholders in the said Company shall be liable for any further sum than the amount unpaid upon the stock subscribed for or held by them.

Recovery of calls.

Liability of stockholders limited.

**11.** The Company may hold such real estate as is required for offices, and such other estate as shall have been *bond fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts or judgments recovered : Provided, that all such last mentioned real estate shall be sold within ten years from the time of its becoming the absolute property of the Company : and the Company shall have power to borrow money on the security of its debentures to an amount not exceeding the paid-up amount of its capital stock.

Provision as to real estate.

Proviso.

Borrowing powers.

**12.** The Directors of the said "The Beaver and Toronto Mutual Insurance Company" now appointed shall continue to be and act as Directors of the Company, when changed into a Stock Company, until a re-election of Directors shall take place under this Act : but the said Directors shall be eligible for re-election, and the number of Directors shall continue to be twelve until at a general meeting of the shareholders their number be increased or decreased,—but their number shall not be more than fifteen nor less than five.

Directors to continue until new election.

To be re-eligible. Number.

**13.** The Board of Directors shall have power to make calls for such sums or amounts, and at such times, upon the shares of the respective shareholders as they may deem requisite for the purposes and interests of the Company, and to sue for and enforce the payment of the same, and may declare all shares forfeited on which such calls have not been duly paid, and may re-issue any such forfeited stock, and may allot the same or any part thereof to any person or corporation, or sell the same or any part thereof ; they shall also have power to fill vacancies in the Board from time to time as they occur ; to appoint officers and agents, and to fix the remuneration and term of office, and approve of their duties, obligations and securities, and to remove or dismiss all officers ; and generally to transact all necessary matters and things connected with the business of the Company ; but no contract shall be valid unless made under the seal of the Company, and signed by the President or Vice-President or one of the Directors, and countersigned by the Manager, except the interim receipt of the Company, which

Power to make calls and declare shares forfeited for non-payment.

Other powers of Directors.

Contracts.

which shall be binding upon the Company on such conditions as may be thereon printed by direction of the Board : at all meetings of the Directors three members of the Board shall be a quorum, and all questions before them shall be decided by a majority of votes, and in case of an equality of votes the President, Vice-President, or presiding Director shall give the casting vote in addition to his vote as a Director : the Directors may also appoint honorary Directors or local Directors in any city or town in which the Company transacts business, with such duties, power and remuneration as they may deem proper for the supervision of the business of the Company in such places ; but no person shall be qualified to be elected a Director unless he holds ten shares, nor as local Director unless he holds five shares in the stock of the Company, whereon the calls made shall have been paid.

Votes at meetings of Directors.

Honorary Directors.

Qualification of Directors.

Yearly statement of affairs.

Annual meeting.

Notice of meeting.

Votes of shareholders at general meetings.

As to failure of election. Corporations holding stock, how represented.

Paying President, &c.

Special meetings of shareholders. Notice.

Lists of shareholders.

**14.** Until otherwise determined by the Board, the books shall be annually balanced, as at the thirty-first day of December : once in each year, and within three months from the first day of January a general meeting of shareholders shall be called by the Board, at which a full statement of the Company's affairs shall be submitted, and ten days' notice of such meeting shall be given by advertisement in one newspaper published in Toronto.

**15.** At such general meeting shareholders shall have one vote for each share on which all calls are paid, and votes may be cast in person or by proxy, but no proxy can vote unless he be a qualified shareholder ; the shareholders shall at such meeting appoint Directors by ballot, unless the election is unanimous, but all other proceedings shall be determined by open vote : but the Company shall not be dissolved by failure to elect Directors as above ; corporations holding stock in the Company may be represented at such meetings by their chief executive officers (one for every ten shares held), and such officers may be appointed Directors although they themselves hold no stock in the Company ; and the shareholders shall decide the remuneration to be paid to the Directors and the President and Vice-President.

**16.** Special meetings of the shareholders may be called by the Directors, or on the requisition of shareholders holding one-third of the Company's stock ; and ten days' notice of such special meetings, stating the objects for which they are called, shall be sent to each shareholder by mail ; lists of the shareholders shall be at all times accessible to any of them.

## CHAP. 73.

An Act to incorporate the Union Marine Insurance Company of Halifax, Nova Scotia.

[Assented to 28th April, 1877.]

**W**HEREAS William Roche, James A. Moren, John U. Ross, John Gibson, Nathaniel L. West, John P. Mott, and Edward Smith, on behalf of themselves and other shareholders in the Company hereinafter named, incorporated under an Act of the Legislature of the Province of Nova Scotia, passed in the first Session thereof, held in the first year of Her present Majesty's reign, have by their petition represented that they are desirous of becoming incorporated by an Act of the Parliament of Canada, under the name of "The Union Marine Insurance Company of Halifax, Nova Scotia," for the purpose of carrying on the business of marine insurance and doing all things appertaining thereto or connected therewith, as well in the Province of Nova Scotia, where they are now carrying on such insurance business, as in other Provinces of the Dominion and in foreign countries, and it is expedient to grant their prayer: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

**1.** The shareholders of the Union Marine Insurance Company of Nova Scotia, incorporated by an Act of the Legislature of the Province of Nova Scotia, passed in the first Session thereof, held in the first year of Her present Majesty's reign, and chaptered three, together with such other persons as are now or may hereafter become shareholders in the Company hereby incorporated, shall be and are hereby constituted a body politic and corporate in law, in fact and in name, by the style and title of "The Union Marine Insurance Company of Halifax, Nova Scotia," for the purpose of carrying on the business of marine insurance, and doing all things appertaining thereto or connected therewith, with all the powers, privileges and rights hereinafter mentioned, and shall and may have perpetual succession, and shall be capable in law of contracting and being contracted with, and suing and being sued, pleading and being impleaded in any court of law or equity in their corporate name aforesaid; and they and their successors shall and may have a common seal, and may change the same at their will and pleasure: Provided always, that nothing in this Act contained shall be construed in any manner to affect any contract, matter or thing concerning the said Company heretofore incorporated, otherwise than is herein expressed, or to affect any action, suit or proceeding commenced on behalf of or against the said Company, heretofore incorporated, at the time of the passing of this Act;

Company incorporated.

Corporate name and powers.

Proviso: as to existing contracts.

Proviso: as to shareholders' rights and claims.

Policies, contracts and claims to continue in force.

Act; but every such action, suit or proceeding may at the option of the claimant be carried on by or against the Company hereby incorporated, which is in such case for all the purposes thereof substituted for the said Company heretofore incorporated; and provided also, that all the shareholders in the said Company heretofore incorporated shall be shareholders in the Company hereby incorporated, and liable, as such shareholders, for so much of their stock subscriptions as are unpaid, and that all such subscriptions and all other property, real and personal, debts, rights, claims and privileges heretofore belonging to or vested in the said Company heretofore incorporated, and all their interest in the same, shall be held by and are hereby vested in the said Union Marine Insurance Company of Halifax, Nova Scotia, hereby incorporated, in the same manner, and with all such benefits and liabilities attaching to the same as existed at the time of the passing of this Act; and all the policies and other contracts of insurance and other engagements made and entered into by or on behalf of the said Company heretofore incorporated, shall continue to be valid and binding under this Act as against the Company hereby incorporated; and any person having any claim or demand against the said Company heretofore incorporated, or any shareholder thereof, as such shareholder, shall have the same claim or demand against the Company hereby incorporated and against such shareholder thereof.

Capital stock and shares.

Never to be less than \$50,000. Equal rights of shareholders.

2. The capital stock of the said Company shall consist of one hundred and sixty thousand dollars, divided into sixteen hundred shares of one hundred dollars each, which said shares shall be, and are hereby, vested in the several persons who have subscribed or shall subscribe for the same, their legal representatives and assigns, subject to the provisions of this Act: Provided always, that the paid-up and unimpaired capital of the Company shall never be less than fifty thousand dollars. Aliens, as well as British subjects, and whether resident in Canada or elsewhere, may be shareholders in the said Company.

Payment of calls.

Security for payment of future calls.

3. All calls or instalments on account of the shares shall be paid by the several shareholders at such time and in such equal proportions as the Directors shall appoint; and notice of the times and places of paying such calls shall be given by them by advertisement in at least two of the Halifax newspapers, thirty days at least previous to the time of payment; and every subscriber to or shareholder in the said Company shall make, execute and deliver to the said Company either a bond with a mortgage, to accompany the same, on real estate, or otherwise a bond with two sufficient sureties to the satisfaction of the said President and Directors, or a majority of them,—and which said bond and securities shall be renewable as often as the President and

Directors

Directors shall require, and be conditioned for the payment of the residue of the calls to become due and payable, on the several shares by such shareholder subscribed and taken in the said Company.

4. If any shareholder shall refuse or neglect to pay the instalments due upon any share or shares held by him, the Directors may declare such share or shares forfeited, together with the amount previously paid thereon, in such manner as may be provided by the by-laws; and such forfeited share or shares may be sold at a public sale, by the Directors, after such notice as they may direct, and the moneys arising therefrom shall be applied for the purposes of this Act: Provided always, that in case the money realized by any sale of shares be more than sufficient to pay all arrears and interest, together with the expenses of such sale, the surplus of such money shall be paid on demand to the owner; and no more shares shall be sold than what are deemed necessary to pay such arrears, interest and expenses.

Forfeiture of shares for non-payment of calls.

Proviso: if they sell for more than amount due.

5. If payment of such arrears of calls, interest and expenses be made before any share so declared forfeited shall have been sold, such share shall revert to the owner as if the same had been duly paid before forfeiture thereof; and in all actions or suits for the recovery of such arrears of calls it shall be sufficient for the Company to allege that the defendant, being the owner of such shares, is indebted to the said Company in such sum of money as the calls in arrear amount to, for such and so many shares, whereby an action hath accrued to the Company by virtue of this Act; and on the trial it shall only be necessary to prove that the defendant was owner of the said shares in the Company, that such calls were made and that notice was given as directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such calls or any matter whatsoever other than what is before mentioned; a copy of any by-law, rule, regulation or minute, or of any entry in any book of the Company certified to be a true copy or extract under the hand of the President, or Managing Director, or Secretary of the Company, and sealed with the corporate seal, shall be received in all courts and proceedings as *prima facie* evidence of such by-law, rule, regulation, minute or entry without proof of the official character or signature of the officer signing the same, or of the corporate seal.

Payment to annul forfeiture.

Proof required in suits for arrears.

Certain copies of by-laws, &c., to be evidence.

6. No transfer of any share of the stock of the said Company shall be valid until entered in the books of the said Company according to such form as may, from time to time, be fixed by the by-laws; and until the whole of the capital stock of the said Company is paid up, it shall be necessary to obtain the consent of the Directors to such transfer being made:

Transfers not valid until entered.

Provided



Proviso: arrears must be first paid up.

Provided always, that no shareholder indebted to the Company shall be permitted to make a transfer or receive a dividend until such debt is paid or secured to the satisfaction of the Directors, and no transfer of stock shall at any time be made until all calls thereon have been paid in.

Liability of shareholders limited.

7. Each shareholder shall be individually liable to the creditors of the Company to an amount equal to the amount unpaid on the stock held by him for the debts and liabilities of the Company, and shall not in any way whatever be liable for any greater sum than one hundred dollars upon each and every share of stock held by him.

Affairs to be managed by Board of Directors. Election, and votes thereat.

8. The stock, property, affairs and concerns of the said Company shall be managed and conducted by seven Directors, who shall hold office for one year, and shall be elected (at the expiration of the term during which the Directors hereinafter appointed are to hold office) at the annual meeting of the shareholders, to be held in the city of Halifax in the month of January next, and yearly thereafter in that month,—not less than ten days' notice of such meeting being given by letter to the shareholders, and also by advertisement in some daily newspaper published in the said city; and the said election shall be held and made by such of the shareholders present in person or represented by proxy, as shall have paid all calls made by the Directors and then due; and all such elections shall be by ballot or otherwise, as the meeting of the shareholders present shall direct, and the seven persons who shall have the greatest number of votes at any such election, shall be Directors, except as hereinafter directed; and if two or more persons have an equal number of votes, in such a manner that a greater number of persons than seven shall appear to be chosen as Directors, then the Directors who shall have the greatest number of votes, or a majority of them, shall determine which of the said persons so having an equal number of votes shall be the Director or Directors, so as to complete the whole number of seven; and the said Directors (as soon as may be after the said election) shall proceed to elect one of their number to be the President; and if any vacancy should, at any time, happen amongst the said Directors by death, resignation, disqualification, or removal, during the current year of office, such vacancy shall be filled for the remainder of the year by the remaining Directors, or the majority of them, electing in such place or places a shareholder or shareholders eligible for such office; Provided always, that no person shall be eligible to be or continue as Director unless he shall hold, in his name and for his own use, stock in the said Company to the amount of ten shares, and shall have paid all calls made upon his stock, and all liability actually matured and incurred by him with the Company. The first Directors of the Company incorporated under this Act shall be the said William Roche, James A. Moren, John U.

Election of President.

Vacancies.

Proviso: qualification of Director.

Provisional Directors.

Ross,

Ross, John Gibson, Nathaniel L. West, John P. Mott and Edward Smith, and they shall hold office until the annual meeting of the shareholders of the Company, in January next.

**9.** In case it should at any time happen that an election of Directors of the said Company should not be made on any day when pursuant to this Act it should have been made, or any other business necessary to the carrying out the provisions of this Act may not have been done, the said Company shall not for that cause be deemed to be dissolved; but it shall be lawful on any other day to hold and make an election or transact such other business at a special general meeting to be called for that purpose by the Directors, who shall continue in office until a new election is made.

Failure of election not to dissolve Corporation.

**10.** At all general meetings of the said Company, each shareholder shall be entitled to give one vote for every share held by him for not less than fourteen days prior to the time of voting, upon which all calls then due have been paid up; such votes may be given either in person or by proxy, the holder of any such proxy being himself a shareholder; and all questions proposed for the consideration of the shareholders shall be determined by the majority of votes—the chairman presiding at such meeting having the casting vote in case of an equality of votes.

Votes on shares.

Proxies.

Casting vote.

**11.** At the annual meeting of the shareholders, to be held in the month of January in each year, the election of Directors shall be held and all business transacted without the necessity of specifying such business in the notice of such meeting; and at such meeting a general balance sheet and statement of the affairs of the Company, with a list of the shareholders thereof, and all such further information as may be required by the by-laws, shall be laid before the shareholders. Special general meetings of the shareholders may be called in such manner as may be provided for by the by-laws, and at all meetings of the shareholders the President, or in his absence, a director or shareholder chosen by the shareholders, shall preside, who in case of an equality of votes shall give the casting vote in addition to his vote as a shareholder.

Annual meeting and proceedings thereat.

Special meetings; who to preside.

Casting vote.

**12.** At all meetings of Directors, three shall be a quorum for the transaction of business, and all questions before them shall be decided by a majority of votes, and in case of an equality of votes, the President or presiding Director shall give the casting vote in addition to his vote as Director.

Quorum at meetings of Directors.

**13.** The Directors of the Company, at a meeting held for such specified purpose, may, out of the profits, declare such annual or semi-annual dividends upon the capital stock as they

Dividends.

they shall deem justified by its business, so that no part of the capital thereof be appropriated to such dividends.

Powers of  
the Company  
for marine in-  
surance.

**14.** The said Company shall have power and authority to make and effect contracts of insurance with any person or persons, body politic or corporate, against loss or damage by fire, storm or tempest, or other peril of navigation, or from any other cause of, or to ships, boats, vessels or other craft navigating the ocean, lakes, rivers or high seas or other navigable waters whatsoever from any port or ports in Canada to any other port or ports in Canada, or to any foreign port or ports upon the oceans, lakes, rivers, or other navigable waters aforesaid, or from one foreign port to another foreign port, or from any foreign port or ports to any port or ports in Canada or elsewhere, upon all or any of the oceans, lakes, rivers and navigable waters aforesaid, and against any loss or damage of, or to the cargoes or property conveyed in or upon such ships, boats, vessels or other craft, and the freight due or to grow due in respect thereof, or of, or to timber or other property of any description conveyed in any manner upon any of the oceans, lakes, rivers or navigable waters aforesaid, and generally to do all matters and things relating to or connected with marine insurance as aforesaid; and to make and to grant all policies therein and thereupon; and to cause themselves to be insured against any loss or risk they may have incurred in the course of their business; and generally to do and perform all other necessary matters and things connected with, and proper to promote those objects; and all policies or contracts of insurance issued or entered into by the said Company, shall be signed by the President, and countersigned by the Managing Director or Secretary, or otherwise, as may be directed by the by-laws, rules and regulations of the Company, and being so signed and countersigned shall be deemed valid and binding upon the Company, according to the tenor and meaning thereof.

Re-insurance.

Policies how  
signed.

Power to hold  
real estate.

Investment of  
funds.

**15.** The Company shall have power to acquire and hold such real estate as may be necessary for the purpose of its business, to the extent of thirty thousand dollars, and to sell or dispose of the same, and acquire other property in its place, as may be deemed expedient; and any of the paid-up capital of the Company, not considered necessary to be kept on hand for the payment of losses or expenses, shall be kept invested at interest upon approved securities of either real or personal property, as may seem best to the Directors; but no part thereof beyond the sum absolutely necessary for procuring the necessary buildings for the purpose of conducting the business of the Company, shall be invested in real estate; nor shall any part thereof be lent on bottomry or respondentia, or on mortgage of ships and vessels; but mortgages of other personal property may be held by the Company to secure a debt; nor shall the funds  
of

of the Company be employed in merchandise, nor shall the Company carry on trade as a merchant, nor shall any dividend be made of any part of the capital stock, nor shall any part of the capital stock be loaned, directly or indirectly, to any Director of the Company, nor shall any Director be a party to any security for any such loan, and no stockholder to whom any part of the capital stock shall have been lent shall be eligible as a Director during the continuance of such loan.

Not to be employed in trade, &c. Nor lent to Directors.

**16.** The Directors shall have full power and authority from time to time to make, and from time to time to alter, such by-laws, rules, regulations and ordinances as shall appear to them proper and needful, touching the well-ordering of the Company, the management and disposition of its stock, property, estate and effects, the calling of special general meetings, the regulation of the meetings of the Board of Directors, the increasing or decreasing of the number of Directors, the increasing of the capital stock, the making of calls on the subscribed capital, the issue and allotment of shares, the appointment and removal of officers and agents of the Company, the regulation of their powers and duties and the remuneration to be paid to them, the regulation of the transfer of stock and the form thereof, the compensation of Directors, the establishment and regulation of agencies, and the determining of rates, rules and conditions under which the Company's policies shall be issued, transferred or re-purchased: Provided, that such by-laws, rules, regulations and ordinances, and all alterations therein, shall be submitted by the Directors to the shareholders at a general meeting of the Company, and shall have no force or effect unless and until they are approved by a majority of the voters at such meeting.

By-laws may be made for certain purposes.

Proviso: by-laws must be confirmed.

**17.** The chief place of business of the Company shall be in the City of Halifax, and the said Company shall have full power and authority to comply with the laws of any province, state or country wherein it proposes to carry on business, so far as such laws are not inconsistent with the provisions of this Act or with the laws of Canada, and to appoint therein, under the seal of the Company, local managers, agents or other officers.

Chief place of business and agencies.

**18.** The Company shall not be bound to see to the execution of any trust, whether expressed, implied or constructive, to which any share or shares of its stock may be subject; and the receipt of the person in whose name any share stands in the books of the Company, or if it stands in the name of more parties than one, the receipt of one of the parties shall be a sufficient discharge to the Company for any money paid in respect of such share or shares, unless express notice to the contrary has been given to the Company;

Company not bound to see to trusts.

pany ; and the Company shall not be bound to see to the application of the money paid upon such receipt, whether given by one of such parties or all of them.

Directors liable for any dividend paid out of capital.

**19.** If the Directors of the Company declare and pay any dividend when the Company is insolvent, or any dividend, the payment of which renders the Company insolvent or diminishes the capital stock thereof, the Directors declaring such dividend shall be jointly and severally liable, as well to the Company as to the individual shareholders and creditors thereof, for the amount of the dividend or dividends so paid ; but if any Director present when such dividend is declared do forthwith, or if any Director then absent do, within twenty-four hours after he shall have become aware thereof, and able to do so, enter in the minutes of the Board of Directors his protest against the same, and do, within eight days thereafter, publish such protest in at least one newspaper published at or as near as may be possible to the head office of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability.

Any Director may avoid responsibility, and how.

Inspection of books and securities.

**20.** The books of the Company shall, at all times, be open to the examination of such persons as the Governor General in Council shall appoint to inspect the same.

License must be obtained for inland marine business. 38 V., c. 20.

**21.** The Company shall not enter upon the business of Inland Marine Insurance unless and until it shall have obtained a license from the Minister of Finance, in accordance with the provisions of the "*Act to amend and consolidate the several Acts respecting Insurance, in so far as regards Fire and Inland Marine business,*" and the Company shall be subject to the provisions of all general laws now in force, or that may hereafter be in force, respecting Marine Insurance Companies.

Company to be subject to any general law.

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## CHAP. 74.

An Act to amend the Act to incorporate "The Ottawa Agricultural Insurance Company."

[Assented to 28th April, 1877.]

Preamble. 37 V., c. 89.

**WHEREAS** doubts have arisen as to the interpretation of the words "detached property," in the sixth line of the fourth section of the Act thirty-seventh Victoria, chapter eighty-nine; and whereas it is desirable and expedient to remove the same: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The words "detached property," in the sixth line of the fourth section of the Act thirty-seventh Victoria, chapter eighty-nine, of the Statutes of Canada, shall be held and construed, for all the purposes of the said Act and of this Act, to mean and include, and to have always meant and included, the following descriptions of property to wit: churches, convents, schools, colleges and other educational establishments, court houses and gaols, and generally all isolated and detached buildings, whether of a public or private character.

37 V., c. 89.  
Sect. 4 explained as to "detached property."

CHAP. 75.

An Act to amend the Act incorporating the Union Life and Accident Assurance Company of Canada, and to change the name thereof to the "Union Assurance Company of Canada."

[Assented to 28th April, 1877.]

**WHEREAS** application hath been made by petition that Preamble. the name of the Company, and its chief place of business, may be changed, and that further corporate powers may be granted to the Company; 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. The corporate name of the said Company is hereby Name changed. changed to that of "The Union Assurance Company of Canada."

2. The chief place of business of the said Company shall, Chief place of business. after the passing of this Act, be in the city of Toronto, instead of the city of Hamilton, and the word "Toronto" shall be, and is hereby substituted for the word "Hamilton," wherever the said word Hamilton occurs in the said cited Act incorporating the Company.

3. The Directors may, if they think fit, receive from any shareholder willing to advance the same, all or any part of the amount due on the shares held by such shareholder, beyond the sums then actually called for; and upon the moneys so paid in advance, or so much thereof as shall, from time to time, exceed the amount of the calls then made upon the shares in respect of which such advance shall be made, the Company may, out of the profits of the said Company, pay interest at such rate, not exceeding ten per cent. per annum, as the shareholder paying such sum in advance and the Directors shall agree upon.

Company may receive amount of shares in advance and upon interest.

## CHAP. 76.

An Act to amend the Act incorporating "The British Canadian Loan and Investment Company (Limited)."

[Assented to 28th April, 1877.]

Preamble.

39 V., c. 57.

**W**HEREAS The British Canadian Loan and Investment Company (Limited), acting by certain of its provisional Directors, have by petition prayed that the Act passed in the thirty-ninth year of Her Majesty's reign, chapter fifty-seven, incorporating the said Company, may be amended in the manner hereinafter mentioned; 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:—

Sect. 2  
amended.

**1.** The second section of the said Act is hereby amended by striking out the words "the above-named persons," in the first line of the said section, and by substituting therefor the names of the following persons:—"The Honorable Sir Alexander Tilloch Galt, K.C.M.G., the Honorable Donald Alexander Macdonald, the Honorable Samuel Casey Wood, William Thomson, Arthur Robinson McMaster, Donald MacKay, Archibald H. Campbell, George Greig, and David Galbraith."

Sect. 3  
amended.

**2.** The third section of the said Act is hereby amended by striking out the words "for that purpose" in the ninth and tenth lines of the said section, and by substituting therefor the words "may lend and advance money upon any such securities, and for these purposes;" and by striking out the words "not exceeding eight per centum per annum, that may be lawful in the place where the contract for the same shall be made and be executory," in the thirteenth, fourteenth and fifteenth lines of the said section, and by substituting therefor the following words "that may be lawfully taken, received, reserved or exacted by individuals in the Province of Ontario or by any Corporation in any other of the Provinces of the Dominion, according to the place where the contract is made or is executory," and by adding to the said section the following sub-section:—

Company  
may act as  
agents.

**3.** "2. The Company are hereby empowered to act as agents for and on behalf of others who may entrust them with money for that purpose, and either in the name of the Company or of such others, to lend and advance money to any person or persons, upon such securities as are mentioned in the last preceding section, or to any body or bodies corporate whomsoever, or to any municipal or other authority, or any board or body of trustees or commissioners whatsoever, upon such terms but subject to the provisions as regards interest hereinbefore

before contained, and upon such security as to the Company shall appear satisfactory ; and to purchase and acquire any securities on which they are authorized to advance money, and again to re-sell the same ; and the conditions and terms of such loans and advances, and of such purchases and re-sales may be enforced by the Company for their benefit and for the benefit of the person or persons, or corporation for whom such money has been lent and advanced or such purchase and re-sale made ; and the Company shall have the same power in respect of such loans, advances, purchases and sales as are conferred upon them in respect of loans, advances, purchases and sales made from their own capital ; and they may also guarantee either the repayment of the principal or interest or both, of any moneys entrusted to the Company for investment, and for all and every or any of the foregoing purposes, may lay out and employ the capital and property for the time being of the Company, or any part of the moneys authorized to be raised by the Company, in addition to their capital for the time being, or any moneys so entrusted to them as aforesaid ; and may do, assent to and exercise all acts whatsoever, in the opinion of the Directors of the said Company for the time being, requisite or expedient to be done in regard thereto ; and moneys of which the repayment of principal or interest is guaranteed by the Company, shall for the purposes of this Act, be deemed to be money borrowed by the Company.”

Further powers

May guarantee payment of principal or interest.

Moneys guaranteed to be deemed borrowed.

**3.** The fourth section of the said Act is hereby amended by striking out the words “to receive money on deposit,” in the first and second lines of the said section, and by striking out the last four lines of the said section, and by substituting the following words : “shall not at any time exceed the nominal amount of the subscribed capital of the Company, upon which twenty per cent. has first been paid up.”

Sect. 4 amended.

**4.** The sixth section of the said Act is hereby repealed, and the following section substituted therefor :—

Sect. 6 repealed.

**6.** The head office of the Company shall be in Toronto and the Company may have local Directors’ offices and agencies to transact business at such other places in Canada and elsewhere as may be determined upon by the Directors.”

New section Head office.

**5.** The seventh section of the said Act is hereby amended by inserting the words “one half of” before the word “which” in the third line of the said section.

Sect. 7 amended.

**6.** The nineteenth section of the said Act is hereby amended by inserting the words “one half of” before the words

Sect. 19 amended.

words



words "the capital stock" in the first line of the said section.

Sect. 20  
amended.

7. The twentieth section of the said Act is hereby amended by inserting the words "and in at least one daily newspaper in Edinburgh, and one such newspaper in Glasgow" after the word "section" in the seventh line of the said section.

Sect. 22  
amended.

8. The twenty-second section of the said Act is hereby amended by inserting the words "the selection and appointment of shareholders resident in Great Britain or Ireland to constitute local boards of Directors with such powers as may be deemed necessary" after the words "set forth" in the twelfth line of the said section.

Sect. 32  
amended.

9. The thirty-second section of the said Act is hereby amended by striking out all the words in the said section after the word "shareholder" in the eighth line thereof, and by adding the following words: "and such book or books shall be open for inspection by the shareholders and creditors of the Company at all reasonable times; and the Company shall also keep in a book or books a register of all debentures issued by the Company, and therein shall be fairly and distinctly entered the amount of each such debenture, the time when and the place where the same is payable, and the rate of interest payable thereon, with such other particulars as the Directors may from time to time deem necessary."

Register of  
debentures to  
be kept.

Form of  
debenture  
amended.

10. The form of debenture in the schedule to the said Act set forth is hereby amended by striking out the word "the" and inserting the words "A B or" before the word "bearer," and by striking out the words "in England" and the word "England" where the same occur in the said schedule.

Sections ad-  
ded.

11. The following sections are hereby added to the said Act:—

Amalgama-  
tion of the  
Company  
with another  
of like kind.

"54. It shall be lawful for the Company to unite, amalgamate and consolidate its stock, property, business and franchises with the stock, property, business and franchises of any other Company or Society incorporated or chartered to transact a like business, and any other business in connection with such business, or any building, savings or loan company or society heretofore or hereafter incorporated or chartered, or to purchase and acquire the assets of any such company or society, and to enter into all contracts and agreements therewith necessary to such union, amalgamation, consolidation, purchase, or acquisition."

Agreement  
may be en-

"55. The Directors of the Company, and of any other such company or society, may enter into a joint agreement under the

the corporate seals of each of the said corporations for the union, amalgamation or consolidation of the said corporations, or for the purchase and acquisition by the Company of the assets of any other such company or society, prescribing the terms and conditions thereof, the mode of carrying the same into effect, the name of the new corporation, the number of the directors and other officers thereof, and who shall be the first directors and officers thereof, the manner of converting the capital stock of each of the said corporations into that of the new corporation, with such other details as they shall deem necessary to perfect such new organization, and the union, amalgamation and consolidation of the said corporations and the after management and working thereof, or the terms and mode of payment for the assets of any other such company or society purchased or acquired by the Company.”

tered into for the purpose.

“56. Such agreement shall be submitted to the shareholders of each of the said corporations at a meeting thereof to be held separately for the purpose of taking the same into consideration. Notice of the time and place of such meetings, and the objects thereof, shall be given by written or printed notices addressed to each shareholder of the said corporations respectively, at his last known post office address or place of residence, and also by a general notice to be published in a newspaper published at the chief place of business of such corporations, once a week, for two successive weeks. At such meetings of shareholders such agreement shall be considered, and a vote by ballot taken for the adoption or rejection of the same,---each share entitling the holder thereof to one vote, and the said ballots being cast in person or by proxy; and if two-thirds of the votes of all the shareholders of such corporations shall be for the adoption of such agreement, then that fact shall be certified upon the said agreement by the secretary of each of such corporations, under the corporate seals thereof; and if the said agreement shall be so adopted at the respective meetings of the shareholders of each of the said corporations, the agreement so adopted and the said certificates thereon shall be filed in the office of the Secretary of State of the Dominion of Canada; and the said agreement shall from thence be taken and deemed to be the agreement and act of union, amalgamation and consolidation of the said corporations, or the agreement and deed of purchase and acquisition by the Company of the assets of such company so selling, as the case may be; and a copy of such agreement so filed, and of the certificates thereon properly certified, shall be evidence of the existence of such new corporation.”

To be submitted to shareholders of each company for approval.

Proceedings at meetings.

Certificate and filing thereof.

“57. Upon the making and perfecting of the said agreement and act of consolidation; as provided in the next preceding section, and the filing of the said agreement as in the said section provided, the several societies, parties thereto, shall be deemed and taken to be consolidated, and to form

Effect of agreement.

one corporation by the name in the said agreement, provided with a common seal, and shall possess all the rights, privileges and franchises of each of such corporations."

Property  
vested in new  
corporation.

" 58. Upon the consummation of such act of consolidation as aforesaid, all and singular the business, property, real, personal and mixed, and all rights and incidents appurtenant thereto, all stock, mortgages or other securities, subscriptions and other debts due on whatever account, and other things in action belonging to such corporations or either of them, shall be taken or deemed to be transferred to and vested in such new corporation without further act or deed; provided, however, that all rights of creditors and liens upon the property of either of such corporations shall be unimpaired by such consolidation, and all debts, liabilities, and duties of either of the said corporations shall thenceforth attach to the new corporation, and be enforced against it to the same extent as if the said debts, liabilities, and duties had been incurred or been contracted by it; and provided also, that no action or proceeding, legal or equitable, by or against the said corporations so consolidated, or either of them, shall abate or be affected by such consolidation, but for all the purposes of such action or proceeding such corporation may be deemed still to exist; or the new corporation may be substituted in such action or proceeding in the place thereof."

Proviso: cer-  
tain rights  
saved.

## CHAP. 77.

An Act to amend the Act to Incorporate the National Investment Company of Canada (Limited.)

[Assented to 28th April, 1877.]

Preamble.

**W**HEREAS, the National Investment Company of Canada (Limited) have petitioned for amendments to their Act of Incorporation; and, whereas, it is expedient to grant the prayer of such petition:

Therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Sec. 9 of  
39 V., c. 61,  
amended as  
to rate of in-  
terest to be  
taken by the  
Company.

**I.** The ninth section of the said Act is hereby amended by striking thereout the words "moneys deposited either" and the words "or by bodies corporate, in the place where the contract is made or is executory, but not exceeding eight per centum per annum," and by substituting in lieu of the words so last struck out the words "under like circumstances and

and may also receive an annual payment on any loan, by way of a sinking fund, for the gradual extinction of such loan, upon such terms and in such manner as may be regulated by the by-laws of the Company: Provido. Provided always that no fine or penalty shall be stipulated for, taken, reserved or exacted in respect of arrears of principal or interest which shall have the effect of increasing the charge in respect of arrears beyond the rate of interest or discount on the loan, and it shall also be lawful for the said Company."

2. The tenth section of the said Act is hereby amended Sect. 10 of 39 V., c. 61, amended as to amount to be borrowed by the Company. by striking thereout the words "together with the deposits held by the Company (if any)," and by striking thereout the words "a sum equal to the amount of the paid-up capital and thirty-three and one-third per cent. added thereto," and substituting in lieu thereof the words "eighty per cent. of the subscribed capital of the said Company, upon which twenty per cent. has first been paid up."

3. The fourteenth section of the said Act is hereby Sect. 14 of 39 V., c. 61 amended. amended by striking thereout the words "provided always that the Directors, including the President and Vice-President, shall not exceed seven in number."

CHAP. 78.

An Act to amend the Act intituled "An Act to incorporate the London and Ontario Investment Company (Limited)"

[Assented to 28th April, 1877.]

**W**HEREAS the London and Ontario Investment Company Preamble. (Limited) have petitioned for an Act to amend the Act passed in the thirty-ninth year of Her Majesty's reign, chapter sixty-two, intituled "*An Act to incorporate the London and Ontario Investment Company (Limited),*" 39 V. c. 62. and it is expedient to grant the prayer of their petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. So much of the fourth section of the said Act as is contained in the words "not exceeding eight per centum per annum as shall be lawful or may be lawfully taken, received, reserved or exacted, either by individuals or by corporate bodies in the place where the contract for the same shall be made and be executory," is hereby repealed, and the following is enacted in lieu thereof,— "or discount as shall be lawful or may lawfully be taken, received, reserved

Section 4 amended: what rate of interest the Company may take.

or exacted by individuals in the Province of Ontario or by any corporation in any other of the Provinces of the Dominion according to the place where the contract is made or is executory."

Section 5 amended.  
Borrowing powers of the Company altered.

2. So much of the fifth section of the said Act as is contained in the words following, namely,—“provided that the total amount of sums to be borrowed as aforesaid shall never exceed the amount of the subscribed capital paid up, and thirty-three and one third per cent. added thereto,” is hereby repealed; and in lieu thereof, it is enacted that the total amount of sums to be borrowed, as mentioned in the said fifth section of the said Act, shall never exceed the amount of the capital subscribed, and upon which twenty per cent. has been paid up.

Debentures, how payable, transferable, and recoverable.

3. Debentures and bonds of the said Company may be made payable to bearer, and transferable by delivery; and any holder or assignee of any mortgage, debenture or bond of the said Company may sue thereon in his own name, and any such mortgage, bond or debenture and interest coupons thereof may be payable in sterling or otherwise, and at any such place as the Company shall think proper.

Company may make loans on stocks and other securities.

4. In addition to the powers conferred upon the said Company by the said Act, the said Company are hereby authorized and empowered to make loans upon the security of bonds and debentures of any municipal or other corporations.

Company may have local Boards of Directors in the United Kingdom.

5. The said Company may appoint a local board of Directors in any city or town in England, Scotland or Ireland where they have an office, from among the shareholders resident in any such city or town,—the number of Directors constituting any such local board, their mode of appointment, and powers to be fixed by the by-laws of the Company; and any by-law passed for such purpose shall not be altered or repealed excepting by a vote of two-thirds of the votes of the members present or represented by proxy at any special meeting to be called for such purpose, nor unless the notice calling such meeting be published once a week for four weeks in a daily newspaper published in each city or town in England, Scotland and Ireland where the Company shall have an office.

Section 4 amended.

6. The fourth section of the said Act is hereby amended by striking out the word “or” between the words “real estate” and the words “freehold or leasehold,” in the said section.

Section 21 amended.  
Book to be

7. The twenty-first section of the said Act is hereby amended by adding thereto “and such book or books shall be

be open for inspection by the shareholders and creditors of the Company at all reasonable times ; and the Company shall also keep in a book or books a register of all debentures issued by the Company, and therein shall be fairly and distinctly entered the amount of each such debenture, the time when and the place where the same is payable and the rate of interest payable thereon, with such other particulars as the Directors may, from time to time, deem necessary." open to inspection. Register of debentures to be kept.

8. It shall be lawful for the Company to unite, amalgamate and consolidate its stock, property, business and franchises with the stock, property, business and franchises of any other company or society incorporated or chartered to transact a like business and any other business in connection with such business, or any building, savings or loan company or society heretofore or hereafter incorporated or chartered, or to purchase and acquire the assets of any such company or society, and to enter into all contracts and agreements therewith, necessary to such union, amalgamation, consolidation, purchase or acquisition. Company may unite with any other like company.

9. The Directors of the Company and of any other such company or society, may enter into a joint agreement under the corporate seals of each of the said corporations for the union, amalgamation or consolidation of the said corporations, or for the purchase and acquisition by the Company of the assets of any other such company or society, prescribing the terms and conditions thereof, the mode of carrying the same into effect, the name of the new corporation, the number of the directors and other officers thereof, and who shall be the first directors and officers thereof, the manner of converting the capital stock of each of the said corporations into that of the new corporation, with such other details as they shall deem necessary to perfect such new organization, and the union, amalgamation and consolidation of the said corporations and the after management and working thereof, or the terms and mode of payment for the assets of any other such company or society purchased or acquired by the Company. Agreement for such union how made and what to provide.

10. Such agreement shall be submitted to the shareholders of each of the said corporations at a meeting thereof to be held separately for the purpose of taking the same into consideration. Notice of the time and place of such meetings, and the objects thereof, shall be given by written or printed notices addressed to each shareholder of the said corporations respectively, at his last known post office address or place of residence, and also by a general notice to be published in a newspaper published at the chief place of business of such corporations, once a week, for two successive weeks. At such meetings of shareholders such agreement shall be considered, and a vote by ballot taken for Must be approved by shareholders of each company after due notice. Proceedings at meetings for

for the adoption or rejection of the same,—each share entitling the holder thereof to one vote, and the said ballots being cast in person or by proxy; and if two-thirds of the votes of all the shareholders of such corporations shall be for the adoption of such agreement, then that fact shall be certified upon the said agreement by the secretary of each of such corporations, under the corporate seals thereof; and if the said agreement shall be so adopted at the respective meetings of the shareholders of each of the said corporations, the agreement so adopted and the said certificates thereon shall be filed in the office of the Secretary of State of the Dominion of Canada; and the said agreement shall, from thence, be taken and deemed to be the agreement and act of union, amalgamation and consolidation of the said corporations, or the agreement and deed of purchase and acquisition by the Company of the assets of such company so selling, as the case may be; and a copy of such agreement so filed, and of the certificates thereon properly certified shall be evidence of the existence of such new corporation.

Proceedings if the agreement be adopted.

Effect of the agreement when perfected.

**11.** Upon the making and perfecting of the said agreement and act of consolidation as provided in the next preceding section, and the filing of the said agreement as in the said section provided, the several societies, parties thereto, shall be deemed and taken to be consolidated, and to form one corporation by the name in the said agreement provided, with a common seal, and shall possess all the rights, privileges and franchises of each of such corporations.

Business and rights of both companies vested in new Company.

**12.** Upon the consummation of such act of consolidation as aforesaid, all and singular the business, property, real, personal and mixed, and all rights and incidents appurtenant thereto, all stock, mortgages or other securities, subscriptions and other debts due on whatever account, and other things in action belonging to such corporations or either of them, shall be taken or deemed to be transferred to and vested in such new corporation without further act or deed; provided, however, that all rights of creditors and liens upon the property of either of such corporations shall be unimpaired by such consolidation, and all debts, liabilities and duties of either of the said corporations shall thenceforth attach to the new corporation, and be enforced against it to the same extent as if the said debts, liabilities, and duties had been incurred or been contracted by it; and provided also, that no action or proceeding, legal or equitable, by or against the said corporations so consolidated, or either of them, shall abate, or be affected by such consolidation, but for all the purposes of such action or proceeding such corporation may be deemed still to exist; or the new corporation may be substituted in such action or proceeding in the place thereof.

Proviso: saving rights of third parties.

## CHAP. 79.

An Act to incorporate "The Canadian Securities Company (Limited)."

[Assented to 28th April, 1877.]

**W**HEREAS the persons hereinafter named have, by their petition, prayed that they may be incorporated as an Investment and Trust Company; and it is expedient to grant their prayer: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. Ferdinand MacCulloch, George Stephen, Donald A. Smith, M.P., Henry Lyman, Robert A. Lindsay, Thomas W. Ritchie (who are hereby appointed Provisional Directors) and all other person or persons, body or bodies politic, who shall, from time to time, be possessed of any share or shares in the undertaking hereby authorized to be carried on, shall be and are hereby constituted a Company, and shall be one body corporate and politic, by the name of "The Canadian Securities Company (Limited)," and by that name shall have perpetual succession and a common seal, with power to break and alter such seal, and by that name may sue and be sued, plead and be impleaded, in all Courts whatsoever.

Certain persons incorporated.

Corporate name and powers.

2. The Company shall, subject to the provisions hereinafter contained, have power to borrow money on debentures, or bonds at a fixed rate of interest, and to receive money on deposit, either with or without interest; to invest moneys on the securities of lands or real estate situated in the Dominion of Canada; to purchase any public securities or the bonds or debentures of any municipal or other corporation in Canada, or to lend money upon the security of the same, and the Company may acquire, by purchase or otherwise, any security upon which they are authorized to lend or advance money, and may re-sell the same; with power to do all acts that may be necessary for advancing such sums of money, and for receiving and obtaining re-payment thereof, and for compelling the payment of all interest accruing from such sums so advanced, and the observance of any conditions annexed to such advance, and the forfeiture of any term or property consequent on the non-fulfilment of such conditions; and the Company may act as agents or trustees for and in the interest of any corporation, company or person, and may act as agents in the purchase, sale, issue or negotiation of Canadian securities, and may do all such things as are incidental or conducive to the attainment of the above objects.

Borrowing, lending, and other powers of the Company.

May act as agents for certain purposes.



Capital stock and shares.

When to commence business.

**3.** The capital of the Company shall be two millions of dollars, divided into twenty thousand shares of one hundred dollars each; and the Company shall have power to commence business as soon as one-half of its capital stock shall have been subscribed, and twenty per cent. upon such amount so subscribed shall have been paid up.

Company may act as an agency and trust company.

**4.** The Company is empowered to act as an agency and trust company, and may hold, invest and deal, in its own name or otherwise, with such moneys, mortgages, hypothecs, securities or evidences of debt as shall from time to time be transferred or delivered to the Company upon trust or as agents, and may exercise all the rights which the parties so transferring or delivering the same might or could exercise; and the Company may give such guarantee as may be agreed on for repayment of principal or interest, or both, of any such moneys, mortgages, hypothecs, securities or evidences of debt.

May guarantee payment.

May acquire certain real estate.

**5.** The Company may hold such real estate as, being mortgaged or hypothecated to them, may be acquired by them for the protection of their investments, and may, from time to time, sell, mortgage, lease or otherwise dispose of the same: Provided always, that the Company shall sell any such real estate acquired in satisfaction of any debt, within seven years after so acquiring it.

Proviso.

Head office and agencies.

**6.** The head office of the Company shall be in the City of Montreal, but the Company may have other offices in Canada or Great Britain or elsewhere for such purposes as the Directors shall determine; and the bonds, coupons or dividends of the Company may be made payable at any place in Great Britain or elsewhere, and in sterling or currency.

Proof of transmission of shares.

**7.** The transmission of the interest in any share of the capital stock, in consequence of the marriage, death, bankruptcy, or insolvency of a shareholder, or by any other lawful means than an ordinary transfer, shall be authenticated and made in such form, by such proof, with such formalities, and generally in such other manner, as the Directors shall, from time to time, require or by any by-law may direct; and in case the transmission of any shares of the capital stock of the Company shall be by virtue of the marriage of a female shareholder, it shall be competent to include therein a declaration to the effect that the share or shares transmitted are the sole property and under the sole control of the wife, that she may receive and grant receipts for the dividends and profits accruing in respect thereof, and dispose of and transfer the share itself without requiring the consent or authority of her husband; and such declaration shall be binding upon the Company and the parties making the same, until the said parties shall see fit to resolve it by a written notice to that effect

Declaration in case of transmission by marriage.

effect to the Company; and the omission of a statement in any such declaration that the wife making the same is duly authorized by her husband to make the same, shall not cause the declaration to be deemed either illegal or informal; any law or usage to the contrary notwithstanding.

8. If the Directors of the Company shall entertain reasonable doubts as to the legality of any claim to and upon such share or shares of stock, it shall be lawful for the Company to make and file in the Superior Court at Montreal, a declaration and petition in writing addressed to the Justices of the said Court, setting forth the facts, and the number of the shares previously belonging to the party in whose name such shares stand in the books of the Company, and praying for an order or judgment adjudicating or awarding the said shares to the party or parties legally entitled to the same, and by which order or judgment the Company shall be guided and held fully harmless and indemnified and released from all and every other claim for the said shares, or arising therefrom: Provided always, that notice of such petition shall be given to the party claiming such shares, who shall, upon the filing of such petition, establish his right to the several shares referred to in such petition; and the delays to plead and all other proceedings in such cases shall be the same as those observed in interventions in cases pending before the said Superior Court; Provided also, that unless the said Superior Court otherwise orders, the costs and expenses of procuring such order and adjudication, shall be paid by the party or parties to whom the said shares shall be declared lawfully to belong; and such shares shall not be transferred until such costs and expenses be paid, saving the recourse of such party against any party contesting his right.

Proceedings in case of doubt as to ownership of shares.

Provido; notice to be given.

Provido: as to costs.

9. The provisions of the Act of this Session, intituled *40 V., c. 43, to apply, except as varied.* "An Act to amend the law respecting the incorporation of Joint Stock Companies by Letters Patent," except in so far as they may be varied by this Act, are hereby incorporated with, and shall form part of this Act.

## CHAP. 80

An Act to incorporate the "Dominion Building Society" under the name of "The Dominion Mortgage Loan Company" and for other purposes.

[Assented to 28th April, 1877.]

Preamble.

Con. Stat.,  
L.C., c. 69.

**W**HEREAS the "Dominion Building Society," a body politic and corporate, have by their petition, represented that they were incorporated under the authority of the legislature of the late Province of Canada (Consolidated Statutes for Lower Canada, chapter sixty-nine), and have prayed for an Act of incorporation with the powers hereinafter set forth, and it is desirable in the public interest and in the interest of the said Society to grant the prayer of their said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Name of  
Society  
changed.

**1.** The said "Dominion Building Society," and all its members, their successors and assigns for ever, are hereby constituted a body politic and corporate under the name of "The Dominion Mortgage Loan Company," having its principal place of business in the City of Montreal; and under that name may sue and be sued, plead and be impleaded in all courts and places whatsoever.

Not to be  
deemed a new  
corporation.

Rights and  
liabilities  
continued.

**2.** The said Company (hereinafter called the Company) shall have, hold and continue to exercise all the rights, powers and privileges that have heretofore been held, exercised and enjoyed by the said "Dominion Building Society" and shall be subject to all the liabilities to which that Society is now subject, in as full and ample a manner as if the said Society had continued to exist under its original name; and all statutory provisions applicable to the said Society shall continue applicable to the Company, so far as the same are not contrary to, or inconsistent with the provisions of this Act.

Property  
transferred  
to Company.

**3.** All the movable and immovable property, shares or stock, debts, rights, claims and privileges of the said "Dominion Building Society" shall be transferred to and vested in the Company, and all its debts and obligations shall be binding on the same, and all the shareholders in the said Society shall be shareholders in the Company, and all legal proceedings heretofore begun by or against the said "Dominion Building Society," may be continued and terminated under the name or style of cause in which they have been instituted, for the benefit of or against the Company.

4. The present President, Vice-President and Directors and officers of the said "Dominion Building Society" shall continue in office as such in the Company, with the names of President, Vice-President, Directors and officers of the Company until replaced in conformity with the by-laws of the said Society and the provisions of the law.

President,  
&c., to con-  
tinue in office.

5. All the present by-laws and rules of the said "Dominion Building Society," so far as the same are not contrary to law or inconsistent with the provisions of this Act, shall continue in full force and effect, and shall be binding in law as regards the Company, its Directors, officers, shareholders and borrowers until modified, amended or repealed in conformity to law, and the provisions of this Act.

By-laws and  
rules con-  
tinued.

6. The accumulating shares called appropriation shares (*parts d'appropriation*) of the first and second issues of the capital stock of the said Society, the amount of which shall not have been loaned and advanced to the holders thereof, shall be, from the first day of June next, converted into permanent shares and reduced to one-fifth of the original number thereof, and new permanent shares shall be issued to the holders of such shares in the proportion of one-fifth, or of one new permanent share for every five of such said shares, so that the holder of one book or ten shares of one hundred dollars each in the said first issue of the capital stock of *parts d'appropriation* shall be holder of two shares, and the holder of one book or twenty shares of one hundred dollars each in the said second capital of *parts d'appropriation* shall be holder of four shares in the new hereby created permanent stock; and whatever amount has been paid upon such shares by the holder thereof shall be entered as paid and shall be deemed to be the amount already paid upon the said new permanent shares; and the Board of Directors of the Company are hereby authorized to make such arrangements as to the details of the said conversion and reduction as shall be found most convenient: Provided always, that the said conversion and reduction of stock, shall in no way diminish the liability of the shareholders thereof to pay up in full the instalments and other dues which may be due by them upon their said appropriation shares on the said first day of June next, nor shall in any way diminish their liability to the creditors of the said Society.

Conversion of  
accumulating  
shares.

Proviso: li-  
ability not  
affected.

7. Nothing in the next preceding section contained shall in any way affect the holders of appropriation shares of the first and second capital of appropriation, who shall have borrowed and received in advance the amount thereof, and the said borrowing shareholders shall, notwithstanding this Act, continue to pay up their instalments upon the said shares until such time as the said instalments and profits accrued thereon shall have made up the nominal value

Borrowing  
shareholders  
not affected.

value of the said shares, and shall have effected, by compensation, the payment of the amount borrowed upon the said shares; and they shall also continue to pay up the interest on the loan or loans by them effected, according to the by-laws of the said Society, as aforesaid, and to the terms and conditions provided in the deed or deeds of loan and obligation, or in any other deed they may have passed in favor of the said Society, or as provided in any other deed by which they may have bound themselves to make any payment to the said Society, according to law: Provided always, that nothing herein contained shall prevent the borrowing shareholders of the said appropriation shares, who may prefer to divest themselves of the said shares and otherwise repay the loan effected thereon, from making any agreement to that end with the Board of Directors.

Their obligations to continue.

Proviso.

Capital of the Company, how formed hereafter.

**8.** The capital stock of the said Company, reduced as hereinbefore enacted, together with the permanent stock already subscribed shall be and form the permanent capital stock of the said Company now incorporated.

Calls on stock and increase of capital.

**9.** The Board of Directors of the Company shall have power to make calls from time to time upon the new permanent stock by this Act created, and upon the old permanent stock of the said Society, for the payment of any amount that may remain unpaid upon such stock, and shall also have power to increase the capital of the Company by issuing new shares: Provided that such calls and such increase of capital shall have been previously authorized by a resolution adopted by at least two-thirds of the votes of the shareholders of the Company, voting in person or by proxy, at a general meeting convened for that purpose; Provided also, that the capital of the Company shall not at any time exceed one million of dollars, and that the calls upon the shares of the Company shall not at any one time exceed ten per cent. of the nominal value of the said shares,—nor shall they be made at intervals of less than three months.

Proviso: to be sanctioned by shareholders.

Proviso: extent of increase.

Prior claims of the Society in respect of shares.

**10.** All shares in the said Company and all profits thereon shall be specially, and by prior privilege to any other creditors, charged with and liable for any claims the Company may have against the proprietors of such shares; and the same may be retained and confiscated by the Company to an amount equal to the sum in arrear, if the shareholder indebted to the Company should fail to discharge his debt or obligation within twelve months after the same shall have matured. The shares of the said Company may also be seized and sold in the same manner as shares in bank stock, and with the same formalities as in like cases.

Shares subject to seizure.

**11.** It shall be lawful for the Board of Directors of the Company to pay semi-annual dividends to the shareholders of the permanent stock above described, and to carry and add to the credit of the borrowing shareholders of the appropriation stock, their share in the benefits and profits of the Company; and, the Board of Directors shall also have power to set aside a reserve fund out of the profits of the Company: Provided always, that such reserve fund or any part thereof shall not be formed out of the share of the borrowing shareholders of the appropriation stock in the profits of the Company, and that it shall be the exclusive property of the holders of the stock, out of the profits of which it shall have been formed.

Dividends.

Reserve fund.

Proviso.

**12.** In consideration of the changes hereby made, the by-law of the said "Dominion Building Society," fixing the general meeting of the shareholders of the said Society on the first Tuesday of May of each year, for the election of Directors of the said Society and for other business generally, is hereby repealed; and the next general meeting of the shareholders of the Company for the election of Directors, for submitting a statement of the affairs of the Company, and for the transaction of business generally, shall be held on the first Thursday of July next, and in the event of the said day being a legal holiday, it shall then be held on the next juridical day; and the present Directors of the said "Dominion Building Society" are hereby continued in office until the general meeting in July next.

Day for annual meeting changed.

**13.** The Company shall have power to alter, amend and repeal the present by-laws of the said "Dominion Building Society," and shall have power to adopt and make any by-laws, not being contrary to law or inconsistent with the provisions of this Act, which they may deem necessary for the good management of their affairs, as also to alter, amend and repeal the said by-laws: Provided always, that no such by-laws shall be altered, amended or repealed, or adopted and passed otherwise than by a resolution of the shareholders of the Company, concurred in by at least two-thirds of the votes of the said shareholders thereof, voting in person or by proxy at a general meeting convened for the purpose; and at every meeting of the shareholders of the Company, each shareholder shall have a vote for every share held by him, but borrowing shareholders of the appropriation stock, and shareholders of the permanent stock, who are in arrear in respect thereof, shall not be entitled to vote.

By-laws.

Proviso: they must be sanctioned by shareholders.

Votes.

**14.** The provisions of the Act intituled "*An Act to amend the law respecting the incorporation of Joint Stock Companies by Letters Patent*," passed during the present session, in so far as they are not incompatible with nor repugnant to this Act, shall be considered as forming part thereof.

Act 40 V., c. 43, to apply, except as varied.

CHAP. 81.

An Act to incorporate " La Société de Construction St. Jacques " as a Permanent Building Society, and for other purposes.

[Assented to 28th April, 1877.]

Preamble.  
Con. Stat.,  
L.C., c. 69.

**W**HEREAS *La Société de Construction St. Jacques*, incorporated under the provisions of the Act chapter sixty-nine of the Consolidated Statutes for Lower Canada, has existed in the City of Montreal since the month of January one thousand eight hundred and seventy-four ; whereas the present subscribed capital of the said society is three million five hundred and seventy-four thousand dollars, and the amount paid thereon is about two hundred and four thousand dollars ; and whereas its existence on a solid and durable basis is of great interest to all its shareholders ; and whereas the said Society has, by the petition of its President and Directors, prayed for certain powers and changes which would greatly contribute to its prosperity and to the security of persons holding shares therein and of the public with whom its business is transacted ; and whereas 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 :—

Corporation continued.

**1.** The said *Société de Construction St. Jacques* and all its present members, their successors and assigns for ever, are hereby constituted a corporation and permanent building society under the name of *La Société de Construction St. Jacques*, having its principal place of business or office in the City of Montreal, and may, by that name, sue and be sued, and shall enjoy all the rights, powers and privileges granted to permanent building societies by the Act chapter sixty-nine of the Consolidated Statutes for Lower Canada and by all other Acts affecting such societies, and shall be held to all the duties and obligations imposed on such societies by the said Acts.

Rights and powers.

Property, &c. vested in Society.

**2.** All movable and immovable property, shares or stock, obligations, debts, rights, claims and privileges generally whatsoever of the said *La Société de Construction St. Jacques*, shall continue vested in the said Society incorporated as a permanent building society as aforesaid, under its said name, and shall continue to be held and maintained by or against the said Society and belong to it to all intents and purposes, as if this Act had not been passed ; and all proceedings commenced by the said Society may be continued without any change whatsoever.

3. The President, Directors and officers of the said *La Société de Construction St. Jacques*, now in office shall so continue in the said Society, until replaced in conformity with the by-laws of the Society.

Officers continued.

2. The present by-laws of the said Society, which are in conformity with the law, shall continue in force until modified, amended or repealed by the said Society.

And by-laws.

4. And whereas, under the system hitherto followed in the said Society, the capital thereof consisted of the whole amount of the shares subscribed for by its shareholders, and such capital was to be advanced by appropriation from time to time, during the existence of the Society, to shareholders holding the winning number at a drawing of lots to be carried out under the supervision of the Board of Directors of the Society, or whose number obtained at a bidding the privilege of appropriation; and whereas under the aforesaid system of appropriation a certain number of shareholders have already received in advance the amount of their shares, and consequently the said shareholders are bound to repay in full the amounts so by them received, less what they may have previously paid up on their said shares, and consequently the said shares cannot now be reduced, unless with the consent of such shareholders and by providing a new and special means for the discharge of the obligations of such borrowing-members towards the Society, it is further enacted: that the capital stock of the said Society subscribed for by shareholders who have received no appropriations, shall be reduced to ten per centum of the amount by them so subscribed; and the capital subscribed by borrowing shareholders shall remain at the full amount of the original subscription. Non-borrowing shareholders, that is to say, those who have not received appropriations shall be bound to complete the said amount of ten per centum on the total of the shares by them originally subscribed for, by paying to the Society such an amount as may be requisite to form such ten per centum, with what they have already paid, in instalments not exceeding ten per centum of the balance by them so owing, and payable at such periods as may, from time to time, be fixed by the Directors: Provided that such instalments shall not be payable at shorter intervals than one month. Borrowing shareholders shall continue to make their payments in the same manner and on the same terms and at the same periods as set forth in their obligations entered into with the Society, until such time as each and all of their said obligations shall have been completely and entirely satisfied and fulfilled. Nevertheless the Directors of the Society may make such arrangements with such borrowing shareholders as they shall think proper, to convert into an obligation to pay a fixed sum agreed upon and determined between them

Recital.

Reduction of shares receiving no appropriation.

Of non-borrowing shareholders.

Proviso:

Of borrowing shareholders.

Commutation of their debt to Society.

and



and such borrowing shareholders, all and every the debts and obligations of such borrowing shareholders as aforesaid, the whole in conformity with the provisions of the first section of this Act; and thenceforth such borrowing shareholders shall cease to be shareholders and shall become simple borrowers, and their shares shall be absolutely cancelled and annulled to all intents and purposes whatsoever.

How the capital stock of the Society shall be constituted hereafter.

**5.** The capital stock of the Society, reduced as hereinbefore enacted, shall be and form the permanent capital stock of the said Society, and shall be divided into shares of one hundred dollars each, and each share shall entitle the holder thereof to one vote; but no shareholder shall be entitled to vote at any meeting unless he shall have paid all the calls upon all the shares held by him.

Increase of capital and temporary shares.

**6.** The said Society may, by a resolution of the Directors confirmed at a general meeting of the shareholders, increase its permanent capital, and may, as often as it thinks proper, open classes of temporary shares; and nothing in this Act shall operate to deprive the Society in that respect of any rights and privileges conferred by general Acts affecting such societies.

Conversion of temporary shares.

**7.** Any member of the Society may, at his option at any time, and in manner to be regulated by the Directors, convert his temporary shares into fixed and permanent shares in the stock of the Society either before or after the same shall have been fully paid up.

Prior claim of Society in respect of shares.

**8.** All shares, whether permanent or temporary, in the said Society, and all profits thereon shall be, specially and by prior privilege to any other creditors, charged with and liable for any claims the Society may have against the proprietors of such shares; and the same may be retained and confiscated by the Society to an amount equal to the sum in arrear, if the shareholder indebted to the Society fails to discharge his debt or obligation within twelve months after the same shall have matured. The shares of the said Society may also be seized and sold in the same manner as shares in bank stock, and with the same formalities as in like cases.

Seizure of shares as of bank stock.

Investment of funds.

**9.** The system of appropriations hitherto followed in the said Society shall be totally discontinued, and the said Society may invest its moneys in any real security, or in the public securities of the Dominion, or of any of the Provinces thereof, or on the security of debentures of any municipal or other corporations. The Society may also accept in addition to such hypothecary securities, any personal or other security offered as collateral security for loans made by the Society.

Collateral security.

**10.** The Society shall have power to make, alter, repeal and re-enact from time to time by-laws for the regulation of its business, by a majority of two thirds of the votes of its members present in person or represented by proxy at a general meeting of the members of the Society held for that purpose, at the call of the President or of three Directors, by public notice inserted in two newspapers, published in the City of Montreal,—one in the French language and the other in the English language, three times a week for two consecutive weeks, before the day of the said meeting. And at such meeting and at all other meetings of the members of the Society the members shall vote in the manner provided by this Act and by the by-laws of the Society.

How by-laws may be made, altered or repealed.

Notice of meeting for the purpose.

Votes.

**11.** The Directors of the Society may, each year, at the period of the division of profits, reserve out of the profits of the permanent capital, a certain sum not to exceed two per centum of the amount of such capital, when the net profits do not exceed ten per centum, and at their discretion if the profits exceed ten per centum; which sum shall form the permanent reserve fund of the Society and shall be set apart to meet all losses or extraordinary or unforeseen expenditure incurred by the Society, the responsibility of which devolves on the permanent shareholders.

Establishment of reserve fund.

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## CHAP. 82.

An Act to incorporate the "Dominion of Canada Civil Service Mutual Benefit Association."

[Assented to 28th April, 1877.]

**W**HEREAS William Patton, William Henry Kittson, Henry Colbeck, William Gillesby, John Ferdinand Jagoe, Alfred Crisp, John Barker Eager, Henry Miller Woodward and others have, by their petition to the Parliament of Canada, represented that the Association of which they are members, known as the "Dominion of Canada Civil Service Mutual Benefit Association," was organized on the twelfth of April, one thousand eight hundred and seventy-five, for benevolent purposes, and more particularly for the purpose of providing in some measure for the relief of families of members of the civil service corps of Canada, who are also members of the Association, and who may die while members as aforesaid, and have prayed that for the better attainment of the objects of the said Association it may be invested with corporate powers; and by reason of the good effected by the Association since its organization as well as

Preamble.

by that which it endeavours to attain, 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:—

Certain persons incorporated.

**1.** The said William Patton, William Henry Kittson, Henry Colbeck, William Gillesby, John Ferdinand Jagoe, Alfred Crisp, John Barker Eager, Henry Miller Woodward and such other persons as are now members of the said Association, or shall hereafter become members thereof under the provisions of this Act, and the by-laws made under the authority thereof, and their successors shall be and they are hereby constituted a body politic and corporate, under and by the name of the "Dominion of Canada Civil Service Mutual Benefit Association," and may by that name sue and be sued, implead and be impleaded, answer and be answered unto, defend and be defended in all courts of law and places whatsoever; and by that name they and their successors shall have perpetual succession, and may have a common seal, and may break, change, alter or renew the same at pleasure and shall have power to purchase, take, receive, hold, and enjoy and maintain to and for the use of the said corporation, all lands, tenements and hereditaments which may hereafter be sold, ceded, exchanged, given, devised, bequeathed or granted to the said corporation or to sell, alienate, convey, mortgage, let or lease the same if need be: Provided always, that it shall be incumbent upon the Association to sell any and all real estate so acquired, except such real estate as may be required for the actual use and occupation of the Association, within five years from the date when the same shall have been acquired by the Association.

Corporate name and powers.

Real estate.

Proviso.

Board of Directors.

**2.** The affairs and business of the said corporation shall be managed by a Board of Directors composed of six members, two chosen from any of the Departments of the Civil Service to be elected annually, consisting of a President, a first and second Vice-President, and three other members; four members of the said Board shall be a quorum for the transaction of business; the Secretary and Treasurer shall be elected by the said Board of Directors in accordance with existing by-laws of the said Association.

Quorum. Officers..

What shall be deeds of the corporation.

**3.** All deeds and members' certificates of membership sealed with the common seal of the corporation, and signed by the President, or either of the Vice-Presidents, and the Secretary, and none other, shall be held to be deeds and certificates of the corporation: Provided always, that the Treasurer for the time being may receive all moneys payable to the corporation, and grant valid receipts therefor.

By-laws and their objects.

**4.** It shall be lawful for the said corporation to make by-laws for the admission and expulsion of members, and for the

the proper administration of the property and affairs of the corporation, and to repeal or amend the same from time to time; and such by-laws and amendments shall be submitted for the consideration of the various local boards to be provided for by the by-laws of the Association previous to adopting the same. Subject to confirmation.

5. The general meetings of the corporation shall be held in such manner, after such notice, upon such requisition and at such times, in the City of Hamilton, or such other city in the Dominion of Canada as may hereafter be determined upon by a two-thirds majority of the members of the said Association, cast for that purpose,—such decision to be final. General meetings.  
Where held.

6. Until others shall be elected according to the by-laws of the corporation, the present officers of the Association shall be those of the corporation, that is to say, the said William Patton shall be President, the said William Henry Kittson shall be the first Vice-President, the said Henry Colbeck shall be second Vice-President, Henry Miller Woodward shall be Secretary, John Baker Eager shall be the Treasurer, and William Gillesby, John Ferdinand Jagoe and Alfred Crisp the other members of the Board of Directors. Provisional officers.

7. All subscriptions of members, due to the corporation under any by-law, all penalties incurred under any by-law, by any person bound thereby, and all other sums of money due to the corporation, shall be paid to the Treasurer thereof, in accordance with existing by-laws, and, in default of payment, may be recovered in any action brought by him in the name of the corporation, in any court of competent civil jurisdiction: Provided always, that nothing herein contained shall be construed to prevent any member from withdrawing at any time from the said corporation, but he shall remain liable for the payment of all arrears due to the funds thereof up to the date of his withdrawal, including the annual fee or subscription for the then current year. All dues to be paid to the Treasurer.  
Poviso :  
Members may withdraw.

8. The funds of the Association shall be invested in government securities, municipal debentures, on first mortgage on real estate, or on deposit in any chartered or savings bank. Investment of funds.

9. The said Board of Directors shall yearly, in the month of March, insert in some newspaper published in the city in which the said head Board of Directors may be established, a statement of the amount of the receipts and disbursements, funds and property, debts and liabilities of the said corporation, certified by the President or Vice.-President, Treasurer and the two Auditors elected at the annual meeting of the corporation. Statement of affairs to be published yearly.

Rights of Her Majesty, &c. saved.

**10.** Nothing in this Act shall affect any right of Her Majesty, Her Heirs or Successors, or any party or person whomsoever, such rights only excepted as are herein expressly mentioned and affected.

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## CHAP. 83.

An Act to incorporate the "Dominion Grange of the Patrons of Husbandry" of Canada.

[Assented to 28th April, 1877.]

Preamble.

**W**HEREAS certain persons have associated themselves together for some time past, under the name of "The Dominion Grange of the Patrons of Husbandry," having for their object the improvement of agriculture and horticulture, the sale and disposal of their productions, and the procuring of their supplies to the best advantage, the systematizing of their work, the discountenancing of a system of credit, the encouragement of frugality, and the intellectual, social and financial improvement and welfare of its members in the various Provinces of the Dominion. And whereas they have represented that their Association would be more efficient in its operation should an Act of incorporation be granted them, conferring such powers as will enable them to accomplish the objects they have in view; and whereas they have prayed for an Act of incorporation; and whereas it is desirable that the said Act of incorporation should be granted: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Incorporation.

**1.** Squire W. Hill, William Pemberton Page, James Daly, Alfred Gifford, Amos J. Hughes, William Cole, Charles Drury, Stephen White, Eli Hambleton Hilborn, Levi R. Whitman, Charles McGibbon, James Manning, John Perkins Bull, and John A. Dickson, and the other present members of the said Grange, and all other persons who may become members of the said Grange, are hereby constituted a body politic and corporate, under the name of "The Dominion Grange of the Patrons of Husbandry," for the purposes mentioned in the preamble of this Act.

Corporate name.

Power to hold property.

**2.** It shall be lawful for the said corporation to acquire and hold any personal property, and such real and immoveable estate as they may require for actual use and occupation.

3. It shall be lawful for the said corporation to sell, lease or otherwise dispose of the property so acquired, through its proper officers, under the rules and regulations of the said corporation, and in the manner prescribed by the law of the Province in which such property is situated.

And dispose of it.

4. The said corporation may sue and be sued, implead and be impleaded, answer and be answered, defend and be defended in all courts of law or equity having jurisdiction over like cases between other parties.

Power to sue and be sued.

5. The said corporation, for the time being, shall have full power and authority to make such rules, regulations and by-laws, not inconsistent with the laws of the Dominion or of the Provinces, as they may deem expedient and necessary for the interests of the said corporation, and for the admission of members thereof; and the rules, regulations and by-laws of the said Dominion Grange of the Patrons of Husbandry shall be and continue to be the rules, regulations and by-laws of the said corporation, so far as the same are consistent with the laws of Canada and of the Provinces, until the same are altered or repealed in the manner prescribed by this Act.

To make rules and regulations.

Present rules continued until altered.

6. All the funds and revenues of the said corporation from whatever source they may be derived, shall be devoted to the maintenance and carrying out of the objects for which the said corporation is constituted, as the said corporation may decide, according to the true intent and meaning of this Act.

Application of funds.

7. The said corporation shall have full power and authority under its corporate seal, to institute subordinate and Division Granges of the Patrons of Husbandry, designating them by name, number and place of location, and each subordinate or Division Grange, upon being instituted, shall have all the powers and privileges conferred upon the Dominion Grange by this Act, as to the holding and management of real and personal estate, and the making of such by-laws, rules and regulations, not inconsistent with the laws of Canada or the Provinces, or with the by-laws of the Dominion Grange, as may be necessary to the carrying out of the objects for which such subordinate or Division Grange is instituted.

Constituting Division Granges.

Their powers.

8. Each subordinate or Division Grange shall be subject to the rules and regulations made by the Dominion Grange for the general government of the whole corporation, so far as the same are not inconsistent with the laws of Canada or the Provinces.

Subject to Dominion Grange.

Revocation of  
warrant of  
Division  
Grange.

**9.** The Dominion Grange shall have power to revoke the warrant instituting any subordinate or Division Grange for any violation of the by-laws, rules and regulations of the Dominion Grange, and when such warrant is so revoked such subordinate Grange shall stand dissolved, except for the purpose of winding up its affairs, as hereinafter provided.

Liability of  
Division  
Grange.

**10.** The property of each subordinate or Division Grange, when instituted, shall alone be held responsible for the debts and engagements of such Grange.

Division  
Grange may  
be dissolved.

**11.** Any subordinate or Division Grange may be dissolved upon the agreement of a two-thirds vote of all its members, subject to the provisions hereinafter contained for the winding up of the affairs thereof.

Application  
of funds in  
case of disso-  
lution.

**12.** Upon the dissolution of any subordinate or Division Grange, its property shall first be applied to the payment of the debts of such subordinate or Division Grange, and the remainder shall be equitably distributed amongst those who are members at the period of dissolution, but the corporate existence of such subordinate or Division Grange shall be taken and considered to continue for the purpose of winding up its affairs until the same is completed.

Board of Di-  
rectors and  
officers.

**13.** The affairs and business of the said Dominion Grange of the Patrons of Husbandry shall be managed by a Board of Directors, consisting of a Master, Secretary and an Executive Committee of five members of the said corporation, elected in accordance with the rules and regulations of the said corporation.

Present offi-  
cers.

**14.** Until others are elected, according to the by-laws of the said corporation, the present officers of the said Dominion Grange shall be the said Squire W. Hill, Worthy Master; William Pemberton Page, Secretary; James Daly, Alfred Gifford, Amos J. Hughes, William Cole, and Charles Drury, the Executive Committee.

Executive  
Committee.

General  
meetings.

**15.** The general meetings shall be held once in every year at such time and place as the said corporation may, from time to time, determine at their annual meetings; but should the members of the said corporation fail or neglect at any of the annual meetings to appoint a time and place for the next annual meeting, the said Board of Directors or Executive Committee shall appoint such time and place, and the Secretary of such corporation shall, at least thirty days before such annual meeting, notify the Secretary of each Division Grange of such annual meeting.

Notice.

Recovery of  
subscriptions.

**16.** All subscriptions due to the corporation under any by-law, may be recovered in any court of competent jurisdiction,

dition ; but any member may withdraw from the said Association at any time, on the payment of all assessments due by him to the corporation, inclusive of his subscription for the year then current, after which he shall have no claim or demand of any kind against the corporation.

17. The corporation shall, at any time, when required to do so by the Governor in Council, make a return of all their property, real and personal, and of all their receipts and expenditures for such period of time, with such other information relating to the corporation as it may be in their power to communicate.

Returns to Government.

## CHAP. 84.

An Act to amend the Act to incorporate “ *The Globe Printing Company.*”

[Assented to 28th April, 1877.]

WHEREAS the *Globe Printing Company* has, by its petition, represented that it is desirous of establishing offices in various places outside of the Province of Ontario, and has petitioned for certain amendments to its Act of incorporation ; and, whereas, 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 :—

Preamble.

1. The said *Globe Printing Company* may establish branch offices in the capitals of the several Provinces of Canada, and in any other cities, towns or places in the Dominion or elsewhere, in which the said Company may see fit to carry on business.

Branch offices may be established.

2. The shareholders of the said Company, if they see fit at any time after the whole original capital of the said Company shall have been allotted and paid in, but not sooner, may make a by-law for increasing the capital stock of the said Company to any amount which they may consider requisite, in order to the due carrying out of the objects of the said Company.

Capital stock may be increased.

3. Such by-law for increasing the capital stock of the said Company shall declare the number and value of the shares of the new stock, and may prescribe the manner in which the same shall be allotted ; and in default of its so doing the control of such allotment shall be held to vest absolutely in the Directors.

Number, value and allotment of new shares.

CHAP.



## CHAP. 85.

An Act to amend the "Act respecting the Canadian Engine and Machinery Company."

[Assented to 28th April, 1877.]

Preamble.

**W**HEREAS the Canadian Engine and Machinery Company have, by their petition, prayed that they may be authorized to exercise the powers conferred on them by their Act of incorporation at any place or places in Canada, and also that the shareholders may be authorized to reduce the capital stock of the said Company; and whereas 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:—

Powers extended.

**1.** The said Company are authorized to exercise the powers conferred upon them in and by their Act of incorporation at any place or places in Canada.

Capital may be reduced, how and to what extent.

**2.** The Directors of the Company, at any time, may make a by-law for decreasing the capital stock of the Company to any amount which they may consider sufficient in order to the due carrying out of the undertaking of the Company, and advisable: Provided that the capital stock of the Company shall never be decreased to less than one hundred thousand dollars.

Value to be declared by by-law.

**2.** Such by-law shall declare the number and value of the shares of the stock as so decreased, and the allotment thereof, or the rule or rules by which the same shall be made.

By-law must be sanctioned by shareholders.

**3.** But no by-law for decreasing the capital stock of the Company, shall have any force or effect whatever, until after it shall have been sanctioned by a vote of not less than two-thirds in value of all the shareholders of the Company, at a general meeting of the Company duly called for considering the same.

Liability to third parties not affected.

**2.** The liability of shareholders to persons who were, at the time of the reduction of the capital, creditors of the Company, shall remain as though the capital had not been decreased.

Notice to be given when by-law reducing capital is passed.

**4.** After such sanction of such by-law notice thereof shall be forthwith given by the Secretary or other officer of the Company in the *Canada Gazette* and in a newspaper or newspapers

papers published at or near the place or places where the Company may be carrying on its business, setting forth that the shareholders of the Company have sanctioned a by-law whereby the capital stock of the Company is decreased: and the amount of the decrease, and of the capital stock as decreased: and thereupon from the date of such notice the capital stock of the Company shall be and remain decreased to the amount and in the manner and subject to the conditions set forth in such by-law.

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## CHAP. 86.

An Act to grant additional powers to the Springhill and Parrsborough Coal and Railway Company (Limited).

[Assented to 28th April, 1877.]

**W**HEREAS the Springhill and Parrsborough Coal and Railway Company (Limited), were incorporated under an Act of the Legislature of the Province of Nova Scotia, thirty-fifth Victoria, chapter seventy, which said Act was amended and further powers and privileges granted to the said Company by the following Acts of the said Legislature: thirty-seventh Victoria, chapters twelve and seventy-two, thirty-eighth Victoria, chapter sixty-nine, and thirty-ninth Victoria, chapter seven; and whereas the said Company have represented that they are the owners of a large area of coal lands, and that there are extensive coal lands in the vicinity embracing a mine already opened; and that for the purpose of conveying the coal from the said coal lands to the sea-board the Company have constructed its railway from Springhill to Parrsborough, and that for the purpose of conveying the said coal from Parrsborough to other Provinces of Canada and to other British or foreign ports, it is expedient that the Company should have the power of owning and chartering a line of steam or other ships; and whereas the Company have, by their petition, prayed that further powers may be granted them; and whereas it is expedient to grant their prayer: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Subject to the provisions herein contained, and except as varied by this Act, the said Company shall have all the railway powers and privileges conferred on corporations by "*The Railway Act, 1868*," and this Act shall be deemed to be the special Act mentioned in the said Railway Act, and all powers heretofore inconsistent with the said Railway Act, shall hereafter be null and of no effect.

Powers and rights of the Company.

**2.** From and after the passing of this Act, the Springhill and Parrsborough Coal and Railway Company are hereby declared to be a body corporate and politic, within the jurisdiction of Canada, for all and every the purposes mentioned in, and with all and every the franchises, rights, powers, privileges and authorities conferred upon the said Company by virtue of the said recited Acts of the Legislature of the Province of Nova Scotia, and each and every of them, subject always to any conditions or limitations imposed by the said recited Acts or any of them, and to all the debts, obligations or liabilities of the said Company, and to any rights in any suit or action now pending.

Subject to conditions of former Acts, &c.

Position of the Company to remain as before.

**3.** The Company hereby incorporated shall in all matters occupy the same position and shall stand in the same plight and condition in every respect as the Company incorporated under the said recited Acts of the Province of Nova Scotia, immediately before the time of the passing of this Act, with all such additional powers and authorities as are hereby given.

Company may buy and sell lines of ships, &c.

**4.** The said Springhill and Parrsborough Coal and Railway Company (Limited), shall have power to own, build, buy, sell and charter a line or lines of ships, steamboats or other vessels, for the purpose of carrying coal and other freights between the Provinces and between the Province of Nova Scotia and other British or foreign countries.

May lease or hire plant.

**5.** The said Company may also enter into any agreement for leasing or hiring from any other company or persons, any locomotives, cars, carriages, plant, stock, or other property either altogether or for any time or occasions, or for using any locomotives, cars, carriages, plant, stock or other property, in common with any other railway.

Company may borrow money.

**6.** The said Company shall have power to borrow money from time to time, either in Canada or elsewhere, in such sums of money as may be expedient, not exceeding in the aggregate the sum of six hundred thousand dollars or its equivalent in sterling, for the general purposes of the said Company, and at a rate of interest not exceeding eight per cent. per annum, and to make the bonds, debentures, and other securities granted for the sums so borrowed payable either in currency or in sterling, and at such place or places within Canada or without, as may be deemed advisable, and to sell the same at such price or discount as may be deemed expedient, or be necessary, and to hypothecate, mortgage, or pledge the lands, tolls, revenues and other properties of the Company for the due payment of the said sums and the interest thereon; but no such debenture shall be for a less sum than one hundred dollars.

And issue debentures.

7. The said Company shall have power and authority to become parties to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such promissory note made or endorsed, and any such bill of exchange drawn, accepted or endorsed by the President, or Vice-President, or presiding officer for the time being, and countersigned by the Treasurer or acting Treasurer of the Company, and under the authority of a majority of a quorum of the Directors shall be binding on the Company, and in no case shall it be necessary to have the seal of the Company affixed to any such promissory note, or bill of exchange, or to prove that the same was made by proper authority; nor shall the President, Vice-President or presiding officer, or the Treasurer or acting Treasurer be individually responsible for the same in any manner whatsoever: Provided always, that no such promissory note, or bill of exchange, shall be payable to bearer, or be of a nature to be used as money, or as the bill or note of a bank.

Company  
may become  
parties to  
promissory  
notes.

Proviso.

OTTAWA :  
PRINTED BY BROWN CHAMBERLIN,  
LAW PRINTER TO THE QUEEN'S MOST EXCELLENT MAJESTY  
1877.

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