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No. 103.

4th Session, 8th Parliament, 62 Victoria, 1899

BILL.

An Act to incorporate the Klondike
Mines Railway Company.

First reading, May 2, 1899.

(PRIVATE BILL.)

Mr. MAXWELL.

OTTAWA

Printed by S. E. DAWSON

Printer to the Queen's most Excellent Majesty

1899

An Act to incorporate the Klondike Mines Railway Company.

WHEREAS a petition has been presented praying that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. Thomas W. O'Brien of Dawson City, James Arthur Seybold of Ottawa, William D. Ross of New Glasgow, Nova Scotia, and Llewellyn N. Bate and Harold Buchanan McGivern of Ottawa, together with such persons as become shareholders in the company, are hereby incorporated under the name of "The Klondike Mines Railway Company," hereinafter called "the Company."

Incorporation.

Corporate name.

2. The persons named in section 1 of this Act shall be the first or provisional directors of the Company, of whom a majority shall form a quorum, and they may forthwith open stock books and procure subscriptions of stock and receive payments on account of stock subscribed, and carry on the business of the Company.

Provisional directors.

3. The capital stock of the Company shall be one million dollars.

Capital stock.

20 **4.** No one call shall exceed twenty-five per cent on the amount subscribed, nor be made at intervals of less than thirty days

Calls.

25 **4.** The head office of the Company shall be in the city of Ottawa, in the province of Ontario, or in such other place in Canada as the directors from time to time determine by by-law.

Head office.

5. The annual meeting of the shareholders shall be held on the first Monday in November in each year.

Annual meeting.

30 **6.** At such meeting the shareholders present or represented by proxy, who have paid all calls due on their shares, shall choose not more than nine and not less than three persons to be directors of the Company, each of whom shall hold at least fifty shares of the capital stock of the Company, and one or more of whom may be paid directors.

Election of directors.

7. The Company may lay out, construct and operate single or double lines of railway or tramway, or both, worked by

Line of railway described.

electric or any other motive power in Klondike City, and also from Klondike City along the Klondike River to Bonanza Creek, thence along Bonanza Creek to the Divide, thence across the Divide by the most feasible route to Dominion Creek, thence along Dominion Creek to the Indian River, thence 5 along the Indian River to the Yukon River, and thence along the Yukon River to Klondike City, and may also lay out, construct and operate branch lines of such railway or tramway on Klondike River, Hunker Creek, Bean Creek, Quartz Creek, Sulphur Creek, Eldorado Creek and other creeks in the 10 vicinity.

Route to be approved.

2 The Company shall not commence the construction of any one of such lines of railway or tramway until the proposed route thereof has been approved of by the Governor in Council; and, as to any portion of any such lines which lies along or 15 through any mountain pass or river gorge, and which in the opinion of the Governor in Council, has room for only one line of rails, every other railway company whose authorized line necessarily runs through such pass or gorge, shall, upon such conditions, terms and regulations as the Governor in Council 20 makes in that behalf, also have the right to operate its line of railway by the exercise of running powers, or otherwise, as the Governor in Council determines, over any such portions of the line of the Company which lies along or through such pass or 25 gorge.

Telegraph and telephone lines.

3. The Company may, in Klondike City, and elsewhere in the district covered by its said lines of railway or tramway construct, maintain and operate telegraph and telephone lines, establish offices for the transmission of messages for the public, and collect tolls therefor, and, for the purposes of oper- 30 ating such telegraph and telephone lines, the Company may enter into a contract with any other company, or may lease the Company's lines, and may connect its lines with the lines of any other telegraph or telephone companies in the United States at or near some point or points on the international 35 boundary between British Columbia or the Yukon District and the District of Alaska, and with the lines of any other telegraph or telephone companies in Canada, for the purposes of its business.

Arrangements with other companies.

2. The Company may enter into arrangements with any 40 other telegraph or telephone company for the exchange and transmission of messages, or for the making in whole or in part of the lines of the Company.

Rates to be approved.

3. No rates or charges shall be demanded or taken from any person for the transmission of any message by telegraph or 45 telephone or for leasing or using the telegraphs or telephones of the Company until such rates or charges have been approved of by the Governor in Council.

R.S.C., c. 132.

4. *The Electric Telegraph Companies Act* shall apply to the telegraphic business of the Company. 50

Powers of Company.

9. The Company may, in connection with its railway or tramway and for the purposes of its business,—

Electricity.

(a) acquire lands, and erect, use and manage works, manufacture machinery and plant for the generation, transmission and distribution of electric power and energy; 55

(b) build and maintain power houses and stations for the development of electrical force and energy; Power houses

(c) acquire exclusive rights in letters patent, franchises, or patent rights, for the purpose of the works and undertakings Patent rights.

5 hereby authorized, and again dispose of such rights;

(d) sell or lease any surplus power which the Company may develop or acquire, either as water power or by converting the same into electricity, or other force for the distribution of light, heat, or power, or for all purposes for which electricity can be used, with power to transmit the same. Surplus power.

10 **10.** The Company may receive from any government or person in aid of the construction, equipment or maintenance of any of its works, grants of land, bonuses, loans or gifts of money or securities for money, and may dispose of the same, Aid to Company.

15 and may alienate such property as is not required for the purposes of the Company.

11. The Company may, under the authority of the ordinary shareholders given at a special general meeting duly called for that purpose (at which meeting shareholders representing Preferred stock.

20 at least two-thirds in value of the stock are present or represented by proxy) issue any portion of its capital stock as preferred stock, and such preferred stock shall have the special incidents and privileges defined by the following paragraphs, that is to say:—

25 (a) The profits of each year shall be first applied to pay a cumulative preferential dividend at a rate not exceeding six per cent per annum : Preferential dividend.

(b) The residue of surplus profits applicable for dividend in each year shall be divided among the holders of the ordinary Ordinary dividend.

30 shares :

(c) Nothing herein contained shall prejudice or limit the powers or discretion of the directors as to the time or mode of application and distribution of profits, or as to the setting aside of profits for a reserve fund and depreciation accounts : Application of profits.

35 (d) The holders of the said preferred stock shall also be entitled to the preferential payment of the amount paid up on their shares out of the assets available for the return of capital, in priority to any return of capital in respect of ordinary shares in the Company; and, subject thereto, the residue of Return of capital.

40 such surplus assets shall belong to, and be divided among the ordinary shareholders.

2. The holders of such preferred stock shall have and enjoy the rights, privileges and qualifications of holders of capital stock for voting at all meetings of the shareholders and for the Rights of preferred stockholders.

45 purpose of becoming directors.

12. The directors, under the authority of a resolution of the shareholders passed at the first general meeting of the shareholders, or at any special general meeting called for that purpose, or at any annual meeting at which shareholders representing, at least, two-thirds in value of the issued capital stock of the Company are present or represented by proxy, may from time to time, at their discretion, borrow money for the purposes of the Company, and may issue bonds or debentures in respect of the same, and secure the repayment of the said moneys in Bond issue on Company's property generally.

50 of the same, and secure the repayment of the said moneys in

such manner and upon such terms and conditions as they see fit, and for this purpose may mortgage, pledge, hypothecate, or charge all or any of the assets and property of the Company other than the railway.

Bond issue on railway.

13. The Company may, in addition to the powers granted by the next preceding section, issue bonds, debentures or other securities to the extent of thirty thousand dollars per mile of its railways and tramways, and such bonds, debentures or other securities may be issued only in proportion to the length of railways and tramways constructed or under contract to be constructed. 5 10

Agreements with other companies.

14. The Company may enter into any agreement with [any railway company incorporated by the province of British Columbia, or the Dominion of Canada, for acquiring such railway], or for an amalgamation with such company on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first approved by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering it, at which meeting shareholders representing at least two-thirds in value of the stock are present or represented by proxy, and that such agreement has also received the sanction of the Governor in Council. 15 20

Approval of shareholders.

Notice of application for sanction.

2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in the district through which the railway or tramway of the Company runs, and in which a newspaper is published. 25

Agreement to be filed with Secretary of State.

3. A duplicate of the agreement referred to in section 14 of this Act shall, within thirty days after its execution, be filed in the office of the Secretary of State of Canada, and notice thereof shall be given by the Company in the *Canada Gazette*; and the production of the *Canada Gazette* containing such notice shall prima facie evidence of the requirements of this Act having been complied with. 30 35

Time for construction limited.

15. If the construction of the railway is not commenced, and fifteen per cent on the amount of the capital stock is not expended thereon, within two years after the passing of this Act, or if the railway is not finished and put in operation within five years after the passing of this Act, the powers conferred upon the Company by Parliament shall cease and be null and void as respects so much of the railway as then remains uncompleted. 40

1888, c. 29.

16. *The Railway Act* shall apply to the Company, and shall be incorporated with and from part of this Act in so far as it is not inconsistent with any of the provisions hereof. 45

R.S.C., c. 118.

17. *The Companies Clauses Act* shall not apply to the Company.