

No. 103.

5th Session, 8th Parliament, 63 Victoria, 1900

An Act to incorporate the Port Arthur
Railway and Terminals Company.

First reading, March 21, 1900.

(PRIVATE BILL.)

MR. DYMENT.

OTTAWA
Printed by S. E. DAWSON
Printer to the Queen's most Excellent Majesty
1900

An Act to incorporate the Port Arthur Railway and
Terminals Company.

WHEREAS a petition has been presented praying that it be Preamble.
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
5 of Commons of Canada, enacts as follows:—

1. Incorporation.
Æmilius Jarvis, William Mackenzie, Roderick J. Mac-
kenzie, William H. Moore, all of the City of Toronto, and
Donald D. Mann, of the City of Montreal, together with such
persons as become shareholders in the company, are hereby
10 incorporated under the name of "The Port Arthur Railway Corporate
and Terminals Company," hereinafter called "the Company." name.

2. The undertaking of the Company is hereby declared to Declaratory.
be a work for the general advantage of Canada.

3. The persons named in section 1 of this Act are hereby Provisional
15 constituted provisional directors of the Company. directors.

4. The capital stock of the Company shall be two millions Capital stock.
of dollars, and may be called up by the directors from time to
time as they deem necessary, but no one call shall exceed ten
per cent on the shares subscribed.

20 **5.** The head office of the Company shall be in the City of Head office.
Toronto.

6. The annual meeting of the shareholders shall be held on Annual
the first Tuesday in September in each year. meeting.

7. At such meeting the subscribers for the capital stock Election of
25 assembled who have paid all calls due on their shares shall directors.
choose five persons to be directors of the Company, one or
more of whom may be paid directors.

8. The Company may, upon such terms and conditions as Company
are agreed on with the purchasers of the line of railway here- may acquire
30 tofore owned by the Port Arthur, Duluth and Western Rail- railway, etc.
way Company, acquire such line of railway and the rights,
powers, franchises and properties connected therewith, and
may repair, re-construct and operate the said line, and may
exercise, in addition to all the rights, franchises, powers and
35 privileges conferred upon the Company by *The Railway Act*,

all the rights, franchises, powers and privileges conferred upon the Port Arthur, Duluth and Western Railway Company by any of its special Acts.

1888, c. 29
to apply.

2. All the provisions of *The Railway Act* shall apply to the Company and to the line so acquired from the said purchasers, and to the maintenance, repairs and operation thereof, as if the Company had been authorized to lay out, construct and operate the said line, and as if the said line had been laid out and constructed by it. 5

Further powers.

9. The Company may, for the purpose of its business,— 10
(a) construct, acquire and navigate vessels, and carry on generally the business of transportation in connection with its railway and vessels;

(b) construct, acquire, lease, sell and operate lands, wharves, docks, elevators, workshops, warehouses, hotels, railway terminals and other works in connection with freight and passenger business upon its railway and vessels, and other railways and vessels connecting therewith. 15

Bond issue.

10. The Company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of its lines of railway, [and in addition thereto may issue bonds, debentures or other securities to the amount of two millions of dollars]. 20

Mortgage deed to secure bonds.

2. The Company may, pursuant to section 94 of *The Railway Act*, secure such bonds, debentures or other securities by first mortgage upon the whole of its properties, assets, rents and revenues, present or future, or both; or the Company may secure a portion of such bonds, debentures or other securities by first mortgage upon portions of its properties, assets, rents and revenues, and other portions of such bonds, debentures or other securities by first mortgage upon other portions of its properties, assets, rents and revenues; and may secure the said bonds, debentures or other securities or portions of them by second mortgage upon the whole or parts of its properties, assets, rents and revenues; and anything excepted by special or general reference from a mortgage securing such bonds, debentures or other securities shall be also excepted out of the preferential claim or charge created by section 95 of *The Railway Act*. 35

Company may sell railway.

11. The Company may, upon such terms and conditions as are agreed on, sell and convey to the Ontario and Rainy River Railway Company the whole or such part or parts of the said line of railway heretofore owned by the Port Arthur, Duluth and Western Railway Company and the rights, franchises, powers, privileges and property acquired in connection therewith as the directors deem expedient under the authority of the shareholders to them given at any special general meeting called for the purpose,— at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present or represented by proxy. 45 50

Sanction of shareholders.

Limitation of time.

12. If the said line of railway heretofore owned by the Port Arthur, Duluth and Western Railway Company is not

acquired from the said purchasers within two years after the passing of this Act, the powers granted by this Act and by *The Railway Act* to the Company shall cease and be null and void.