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No. 96.

4th Session, 6th Parliament, 24 Victoria, 1861.

BILL.

An Act for the Incorporation of the "Lake
St. Peter Navigation Company."

(PRIVATE BILL.)

Received and read, first time, Tuesday, 9th
April, 1861.

Second reading, Wednesday, 10th April,
1861.

MR CARON.

QUEBEC :

PRINTED BY THOMPSON, HUNTER & CO.,
ST. URSULE STREET.

An Act for the incorporation of the "Lake St. Peter Navigation Company."

WHEREAS the persons, hereinafter named, have represented that
 for some years past, they have, with others, formed by written
 agreement, an Association under the name of the "Lake St. Peter
 Navigation Company," for the conveyance, by means of steamboats, of
 passengers and freight on the river St. Lawrence and its tributaries,
 that the capital of the said Company is at present twenty-four thousand
 dollars, divided into shares of one hundred dollars each, and that with
 the view of facilitating and promoting internal navigation, they propose
 to increase it to the amount of eighty thousand dollars: And whereas,
 to establish their Association on a more extensive and solid basis, and to
 avoid certain difficulties, they have prayed to be incorporated under the
 name of the "Lake St. Peter Navigation Company: Therefore, Her
 Majesty, by and with the advice and consent of the Legislative Council
 and Assembly of Canada, enacts as follows:

Preamble.

I. F. Remi Franchemontagne, George E. Mayrand, Joseph Duval,
 Joseph E. Pichette, Edouard L. Augé, George B. Houliston, C. Gélinas,
 and Raphael Lambert, Esquires, and all other persons who now are, or
 shall hereafter become subscribers or stockholders of the said Company,
 shall be, and are hereby constituted a body politic and corporate, for
 the purposes mentioned in the preamble to this Act, under the name of
 the "Lake St. Peter Navigation Company;" and under that name they
 shall have perpetual succession and a common Seal, and may sue and be
 sued in all Courts of Justice in this Province, may make, establish, and
 enforce, alter and repeal all such By-laws not being contrary to the laws
 of this Province, nor to this Act, as they may judge to be useful and
 necessary for the administration of the affairs of the said Company;
 and all the property and rights whatsoever, moveable and immoveable
 of the said Association, are, in virtue of this Act, transferred to the
 said Corporation, who, reckoning from the day of the passing of this
 Act, shall be proprietors thereof, as likewise of all the property which
 they may hereafter acquire; and all debts and obligations of the said
 Association, shall be discharged and fulfilled by the said Corporation.

Company in-
corporated.Corporate
name and ge-
neral powers.Property and
liabilities of
former Com-
pany trans-
ferred.

II. The Stockholders of the Company, hereby incorporated, shall
 not be, as such Stockholders, held responsible for any claims, engage-
 ments, losses or payments, or for any damages, transactions, matters or
 things relating to or concerning the Company, nor for any obligations,
 acts or defaults of the Company, beyond the amount of their respective
 shares.

Liability of
Stockholders
limited.

III. The Capital of the Company is now fixed at twenty thousand
 dollars, divided into shares of one hundred dollars each, and such Cap-
 ital may, at any general meeting of the Company, be increased to the
 amount of eighty thousand dollars, in shares of the same amount.

Capital of
Company and
shares.

Business and
general powers of the
Company.

IV. The Company may build, construct, acquire, hold and charter any steamboats and other vessels, may maintain and work the same for the purpose of carrying and transporting, on such conditions as the Company may find expedient, merchandize, or freight, or passengers, to all ports which the boats of the Company shall frequent; may tow and 5
make voyages with such boats elsewhere than on the River St. Lawrence and its tributaries, when and as often as they may consider it profitable so to do: may sell or hypothecate the capital or property of the Company or any part of the same, from time to time, or may dispose of the same when and in such manner as they may think expedient so to do; 10
and may enter into and carry out any contract or arrangement whatsoever, with any body politic or corporate, or persons whomsoever, for the joint or better execution of the purposes and exercise of the powers and authority above mentioned or otherwise, for the benefit of the Company. 15

Real property of the Company.

V. The Company may acquire and hold real property, for the construction of such wharves, sheds, offices, and other dependencies thereto, as they may require at the different ports and places at which the boats of the Company shall touch; and may, at all times, sell, exchange and alienate the same, and buy others for the same purposes: Provided 20
always, that the Company may not, at any time, hold real property exceeding in value the sum of six thousand dollars.

Its amount limited.

Certificates to Shareholders.

VI. The Directors of the Company shall, from time to time, deliver to each of the Stockholders respectively certificates bearing the seal of the Company, signed by the President or Vice-President, and countersigned by the Secretary-Treasurer, specifying the number of shares belonging to such Stockholder; such certificates shall be made in the form of the Schedule A, annexed to this Act, and shall be surrendered to the Company whenever a share is transferred, and new certificates shall be 30
issued to those entitled to receive the same; and a book shall be kept, called the "Share Book," in which shall be entered, from time to time, the names and residences of the different persons who are Stockholders in the Company, and the number of shares which they hold.

Share book.

Transfer of shares.

VII. The shares of the Company shall be held to be moveable property, and transferable to others by the persons to whom they belong; 35
but the seller shall not be entitled to sell or transfer his shares or any portion of them, until he shall have paid to the Company all sums of money in which he may be indebted to them.

Debts to the Company must be first paid.

How transfers of shares shall be made.

VIII. The transfer of shares shall be made according to the form of the Schedule B, annexed to this Act, and shall be signed by the seller 40
and accepted by the purchaser; and the instrument of transfer shall be delivered, together with the certificate of the seller, to the Secretary-Treasurer of the Company, who shall register it in a book which shall be called the "Transfer Book," and a new certificate or new certificates shall be granted in the manner hereinbefore mentioned; but at 45
least one week previously, notice shall be given by the seller of his intention to make such transfer to the Board of Directors of the Company, and the Board shall, during such week, have the right and privilege preferentially to accept the transfer of such share or shares at the price, and subject to the conditions demanded by the seller, according as the 50
Board may judge such transfer to be advantageous or otherwise to the Company.

Transferbook.

Notice of intention to sell:—privilege of Directors:

ANNUAL GENERAL MEETING.

IX. The yearly general meeting of the Stockholders of the Company shall be holden at the Village of Maskinongé, or at such other place as may be selected by a majority of the Shareholders, sometime during the months of February or March in each year. for the election of the President, Vice-President, Secretary Treasurer and Directors, and for the transaction, generally, of the affairs of the Company, and shall be convened by notice from the President or Vice-President, or in default of the two latter to issue the said notice, from two of the Directors. addressed by mail or otherwise to each of the Stockholders.

General meetings.

How convened.

Notice thereof.

X. Special General Meetings shall be convened by the Board of Directors, for the consideration and transaction of the business of the Company whenever the affairs of the Company may require the same, and notice thereof shall be given in the same manner as notice is required to be given of the Annual General Meeting, stating the objects of the meeting.

Special general meetings;

Notice thereof.

XI. Stockholders may attend the Annual General Meeting or the Special Meetings, and vote either personally, or by proxy; the bearers of proxies being Stockholders, authorized in writing according to the form of the Schedule C, annexed to the present Act; all questions shall be decided, and the Directors chosen and appointed by the majority of votes of the Stockholders; and in case of an equality of votes, the President shall have the casting vote.

Stockholders' vote;

Proxies.

XII. Every Stockholder shall have one vote only at General Meetings, whatever the amount of the shares which he holds, provided he is a Stockholder under a transfer registered in the transfer book of the Company, at least one month before the time of voting, and not otherwise.

Each Stockholder shall have only one vote. Proviso.

MANAGEMENT OF THE AFFAIRS OF THE COMPANY.

XIII. The affairs of the Company shall be conducted, and the powers thereof exercised by a Board of nine Directors, who shall be chosen and appointed yearly at the annual general meeting of the Company, by the Stockholders then present in person or by proxy, in the manner herein above prescribed; provided always, that every Stockholder who is the holder of twenty shares of one hundred dollars each in the capital of the Company, the amount of which shall have been previously paid up and discharged in full, the President and Vice-Presidents shall be of right members of the Board of Directors: In case of the death or continued absence or the resignation of one of the Directors, or of his refusal to accept the said office, the Board of Directors may appoint another in his room.

Number of Directors, and election.

Holders of 20 shares to be Directors, of course.

XIV. At all meetings of the Directors, five of them shall form a quorum; their decisions shall be passed by a majority of the members present, and in case of an equality of votes, the person who presides shall have a casting vote.

Quorum.

Casting vote.

XV. The present Directors of the Lake St. Peter Navigation Company, as also their President, shall continue in office as such Directors until the next annual general meeting.

Present Directors continued in office.

XVI. In case it shall happen that an Election of Directors does not take place within the time prescribed, the Corporation hereby constituted shall not, on that account be dissolved, but such Election may take place at any general meeting of the Company duly convened for that purpose.

5

President may
call meetings.

XVII. The President, or in his absence, the Vice-President shall convene meetings of the Directors whenever need requires, and at such place as he shall think fit, and shall preside thereat; and in their default, or refusal to do so, two of the Directors may convene meetings, and the Directors shall be convened to attend such meetings by letters sent to them by mail at least three days beforehand.

10

Appointment
of agents, &c.

XVIII. The Board of Directors shall appoint such Agents, Sub-Agents, and other employees as may be necessary for the transaction of the business of the Company, and dismiss the same when they think it expedient and advantageous so to do, shall appoint Auditors to audit the accounts, shall fix the remuneration of the Secretary-Treasurer and of the different employees of the Company, and shall make By-laws for the conduct and management of the affairs of the Company, provided they be not contrary to the laws of this Province, nor to the provisions of this Act, and shall alter, amend, repeal, and re-enact the same, as and whenever they shall think fit.

15

Auditors.

By-laws.

20

Audit of ac-
counts.

XIX. Every year, within fifteen days next preceding the Annual General Meeting, the Auditors of the accounts of the Company shall, on notice being given to them by the Secretary-Treasurer, attend at the Office of the Company, examine the accounts of the last past year, and make a Report thereof to the General Meeting.

25

Division of
profits and
account.

XX. The Directors shall declare such yearly dividends out of the profits of the Company, as they, or a majority of them, shall think fit; and an exact and detailed statement shall every year be made of their affairs, debts, profits, credits and losses,—which statement shall be entered on the books of the Company,—which books shall be open to the inspection of any Shareholder.

30

Minutes of
proceedings
and accounts
to be kept by
Secretary.

XXI. The Secretary-Treasurer shall keep minutes of the proceedings of the Board of Directors, and of the General Meetings of the Company: shall receive the moneys of the Company, and be responsible therefor; and shall keep the account books and other books of the Company, in which all their affairs and transactions shall be regularly entered and recorded.

35

Books kept on
boats.

XXII. Books shall also be kept on board of the steamboats belonging to the Company, in which shall be regularly and strictly entered and recorded all the moneys received and disbursements made by the employees of the Company.

40

Office of Com-
pany.

XXIII. The Board of Directors of the Company shall fix, and from time to time, as they shall think fit, change the place where the Office of the Company shall be kept.

45

Service of
process.

XXIV. All services executed or effected at the Office of the Company, at the place where the same shall be fixed, or on the President or Secretary-Treasurer, or at the domicile of either of two latter, shall be sufficient for all Courts of Justice or Equity in this Province; and no

Stockholder of the Company, unless in his individual capacity a party in any proceeding, shall be incompetent to give evidence as a witness in such proceeding. Competency of Stockholders as witness.

XXV. If a Writ of *saisie-arrêt* be served on the Company, the President or the Secretary-Treasurer may make an appearance in obedience thereto, in order to make the declaration required by Law, as the case may require; and his declaration shall be held and received in all Courts of Justice in Lower Canada, as the declaration of the Company. *Saisie-arrêt and answer thereto.*

XXVI. This Act shall be deemed a Public Act. Public Act.

SCHEDULES

MENTIONED IN THE FOREGOING ACT.

SCHEDULE A.

LAKE ST. PETER NAVIGATION COMPANY.

This is to certify, that A. B., is the owner of _____ shares in the Lake St. Peter Navigation Company, subject to the Rules, Orders and By-laws of the said Company; and that the said A. B., his heirs and assigns, have a right to the profits and advantages accruing from the said Shares.

Given under the Common Seal of the said Company, the day of _____, in the year of Our Lord,

SCHEDULE B.

LAKE ST. PETER NAVIGATION COMPANY.

I, A. B., in consideration of the sum of _____, paid to me by C. D., of _____, hereby make over and transfer to the said C. D., _____ shares in the Lake St. Peter Navigation Company, to be enjoyed by the said C. D., his heirs and assigns, subject to the same conditions on which I held them; and I, the said C. D., do hereby agree to accept and receive the said shares, subject to the same conditions.

In witness whereof, we have signed this present act of transfer, at _____, the _____ day of _____

Witnesses.

SCHEDULE C.

LAKE ST. PETER NAVIGATION COMPANY.

I, A. B., of _____, one of the Stockholders of the Lake St. Peter Navigation Company, hereby appoint C. D., of _____, to be my Attorney, for me and in my name in my absence, to vote on all matters whatsoever, which may be moved at the meeting of the Stockholders of the said Company, to be holden on the _____ day of _____ next, in such manner as the said C. D. may think it expedient to vote.

In witness whereof, I have signed the present power of Attorney, at _____ the _____ day of _____

Witnesses.