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ACTS

81877
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OF THE

PARLIAMENT

LIBRARY
SUPREME COURT
OF CANADA

OF THE

DOMINION OF CANADA,

PASSED IN THE

THIRTY-EIGHTH YEAR OF THE REIGN OF HER MAJESTY

QUEEN VICTORIA,

AND IN THE

SECOND SESSION OF THE THIRD PARLIAMENT,

*Begun and holden at Ottawa, on the fourth day of February, and closed by
Prorogation on the eighth day of April, 1875.*



HIS EXCELLENCY

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

VOL. II.

LOCAL AND PRIVATE ACTS.

OTTAWA:

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

ANNO DOMINI, 1875.



38 VICTORIA.

CHAP. 57.

An Act to amend the Act passed by the Parliament of the late Province of Canada, intituled "*An Act to incorporate the Montreal Board of Trade.*"

[Assented to 8th April, 1875.]

WHEREAS it is expedient to amend the Act passed by Preamble.
the Parliament of the late Province of Canada, in the
Session held in the fourth and fifth years of Her Majesty's
reign, intituled "*An Act to incorporate the Montreal Board of* 4-5 V., c. 90.
Trade": Therefore Her Majesty, by and with the advice
and consent of the Senate and House of Commons of Canada,
enacts as follows:—

1. The sixth, eighth, ninth and tenth sections of the said Certain sections repealed.
Act intituled "*An Act to incorporate the Montreal Board*
of Trade" are hereby repealed, except only as respects all
rights acquired and things done under the said sections or
any of them, before the coming into force of this Act.

2. The members of the said corporation shall meet Annual meeting of Corporation.
annually at some place within the City of Montreal (of which
due notice shall be given by the Council for the time being
as hereinafter provided) on the second Tuesday, in the month
of January of each year, and if the same be not a juridical
day, then on the next following juridical day; and the
members of the said corporation or a majority of them
then present shall at the next annual meeting, after the
coming into force of this Act, choose by separate ballot, or in
such other way as may have been or may be fixed by the
by-laws of the corporation from among the members
thereof, one President, one Vice-President, one Treasurer and
twelve other persons, who, with the said President, Vice-
President and Treasurer, shall form the Council of the said
corporation, until the next annual meeting, when six of the
ordinary members of the said Council standing lowest on the
Election of officers and members of Council.
Subsequent elections.
said

Retirement of 6 Councillors. said ballot shall retire, and there shall then and there be chosen by separate ballot, or in such other way as may be fixed, from among the members of the said corporation, six other persons to be members of the said Council, in the room and place of those retiring.

Term of office of officers and members of Council. **3.** The President, Vice-President, Treasurer and members of the said Council, save the six ordinary members thereof retiring as aforesaid, shall hold office until others be elected in their stead, at the second annual meeting after their respective elections or until they shall be removed from office or shall vacate the same under the provisions of the said Act, of this Act, or of the by-laws of the said corporation.

Quorum of members of the Corporation. **4.** At any annual or other general meeting of the said corporation whether for the purpose of electing members of the Council, or for any other purpose, any thirty or more members of the said corporation shall form a quorum, and shall be competent to do and perform all acts which either by the said Act, this Act, or by any by-law of the said corporation, are or shall be directed to be done at any such general meeting; and all general meetings of the corporation shall be held at the place then appointed by the by-laws thereof, for the annual meeting aforesaid.

Quorum of Council. **5.** At any meeting of the Council of the said corporation, any six or more of the members thereof shall form a quorum, and shall be competent to do and perform all acts which can be done at any such meeting of the said Council.

Electors and mode of electing members of Corporation. **6.** Each and every person then resident in the City of Montreal, and carrying on banking, trade or commerce of any kind therein, and having so resided continuously for not less than six months, shall be eligible to become a member of the said corporation; and at any general meeting of the corporation, it shall be lawful for any member thereof, to propose any such person as aforesaid, as a candidate for membership therein, and if such proposition shall be seconded by any other member of the corporation then present, such candidate shall be again proposed and balloted for at the next general meeting, not being less than one week after he shall be so proposed, and in the meantime the name of the person proposed and of his proposer and seconder, shall be posted in a conspicuous part of the usual place of meeting of the said corporation; and if at the meeting at which such candidate shall be balloted for, not less than three-fifths of the members present shall vote for his admission, he shall thenceforth be a member of the corporation, and shall have all the rights, and be subject to all the obligations which the other members possess or are subject to, and shall be bound by all the by-laws of the said corporation

7. Notice of all meetings of the said corporation shall be given by publishing the same for one week, immediately preceding the day fixed for such meeting, in such newspaper, published in the City of Montreal, as may be ordered by the Council of the said corporation; and in the event of the said meeting being a special meeting, the object or objects of such meeting shall be mentioned in the notice thereof, and at such meeting no other matters shall be discussed or passed upon than those specified in the notice of such meeting.

Meetings of Corporation how called.

8. The Council of the said corporation, or a majority of the members thereof, may at any time call a general meeting of the Corporation.

Power of Council to call general meeting.

9. The delegates from the said corporation to the Dominion Board of Trade, shall be elected by ballot at the annual meeting in each year, or at any special general meeting, and shall continue to be such delegates until their successors shall be appointed at the next annual or special meeting following their election: Provided always that in the event of the resignation, removal or death of any of the said delegates, the vacancy so created shall be filled up by the Council of the said corporation nominating some member of the corporation to replace such delegate.

Election of delegates to Dominion Board of Trade.

10. Notwithstanding anything contained in the said Act, the clear annual value of the real and personal property held by the said corporation at any one time may exceed eight thousand dollars currency; provided that such clear annual value shall not at any one time exceed sixteen thousand dollars currency.

Annual value of property not to exceed \$16,000.

11. This Act shall come into force on the first day of May next, and not before.

Commencement of Act.

CHAP. 58.

An Act to amend an Act to incorporate the Board of Trade of the Town of Lévis.

[Assented to 8th April, 1875.]

WHEREAS the Board of Trade of the Town of Lévis has by petition represented that it is expedient that their Act of incorporation should be amended, in such way that their powers in relation to the election of members should be increased, and it is expedient to grant their prayer:

Preamble.
35 V., c. 48.

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

Section 11.
amended.

1. The eleventh section of the Act thirty-fifth Victoria, chapter forty-eight, is hereby amended by adding after the word "Lévis," where it occurs in the first line of the said section, the words "and in the following municipalities, that " is to say :—St. Romuald, the Parish of Notre Dame de la " Victoire, the Village of Bienville, the Village of Lauzon, " and the Parish of St. Joseph, or having an interest in the " Town of Lévis or in the said municipalities."

CHAP. 59.

An Act to incorporate the "Banque Saint Jean-Baptiste."

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the persons hereinafter named and others by their petition have prayed that they may be incorporated for the purpose of establishing a bank in the City of Montreal, 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 :—

Incorporation
and general
corporate
powers.

1. René Auguste Richard Hubert, the Honorable Charles Wilson, Senator ; Louis Etienne Avila Valois, Paul Lussier, Alexis Dubord, Edmond Gravel, Joseph Guillaume Guimond, Romain St. Jean, Ezra H. Merrill, Olivier Deguise, Charles Fabien Vinet, George Hyacinthe Dumesnil, Jean Elie Lafond, and such others as shall become shareholders in the corporation hereby created and their respective executors, administrators and assigns, shall be and they are hereby constituted and declared to be a corporation, body corporate and politic, in fact and name, and under the name and style of "Banque Saint Jean-Baptiste," and as such shall have perpetual succession and a common seal, with power to break, change, and alter the same at pleasure, and also with all other powers incident to and necessary for the purposes hereinafter declared.

Capital and
shares, and
chief office.

2. The capital stock of the said Bank shall be two millions of dollars, divided into twenty thousand shares of one hundred dollars each ; and its chief office shall be in the City of Montreal.

Provisional
directors and
their powers.

3. The said persons above named shall be Provisional Directors for the purpose of organizing the said Bank, and
they

they or a majority of them may cause stock books to be opened at such times and places as they or a majority of them shall think expedient, after first giving two weeks' notice thereof in one or more newspapers published in the City of Montreal, upon which stock books shall and may be recorded the subscriptions of such persons as shall desire to become shareholders in the said Bank; and such books shall be kept open at the discretion of the said Provisional Directors, or a majority of them, so long as they shall deem necessary.

4. So soon as five hundred thousand dollars of the capital stock of the said Bank shall have been subscribed, and one hundred thousand dollars thereof shall have been *bonâ fide* paid into some one of the present chartered banks of Canada, it shall be lawful for the said Provisional Directors, or a majority of them, after giving two weeks' notice in one or more newspapers published in the said City of Montreal, to call a public meeting of the shareholders, to be held at such place in the said City of Montreal as shall be mentioned in such notice, for the purpose of electing Directors, and for other purposes connected with the said Bank. And it shall be lawful at such meeting to elect the requisite number of Directors of the said Bank, and thereupon the duties of the Provisional Directors shall cease, and the Bank may thereupon issue its notes and carry on business.

First general meeting, and

Election of directors.

5. The number of Directors of the said Bank shall be nine; subject to be increased or diminished from time to time by by-law to be passed as provided in the twenty-eighth section of the Act of the Parliament of Canada, passed in the thirty-fourth year of Her Majesty's reign, intituled, "*An Act relating to Banks and Banking.*"

Number of directors.

34 Vict., cap. 5, sec. 28.

6. The said Act and all the provisions thereof shall apply to the Bank hereby incorporated in the same manner as if the same were expressly incorporated in this Act, except in so far as such provisions relate specially to Banks in existence before the passing thereof, or to Banks *en commandite*, or are inconsistent with this Act.

34 Vict., cap. 5 to apply.

Exception.

7. The said Bank shall obtain from the Treasury Board within twelve months from and after the passing of this Act, the certificate required by section seven of the said "*Act relating to Banks and Banking,*" passed in the thirty-fourth year of Her Majesty's reign, chapter five, in default of which this Act shall become and be null and void and of no effect, and the charter hereby granted, and all and every the rights and privileges hereby conferred, shall be forfeited.

Bank must obtain certificate of Treasury Board within 12 months, or charter to be void.

8. This Act shall remain in force until the first day of July, in the year of Our Lord, one thousand eight hundred and eighty-one.

Duration of Act

CHAP. 60.

An Act to amend the Act to incorporate "The London and Canada Bank," and to change the name thereof to that of "The Bank of the United Provinces."

[Assented to 8th April, 1875].

Preamble.

37 V., c. 55.

34 V., c. 5.

WHEREAS The London and Canada Bank was duly incorporated by an Act passed in the thirty-seventh year of Her Majesty's reign, chaptered fifty-five, and the Provisional Directors thereof have by their petition prayed that the said Act may be amended by reducing the amounts to be severally subscribed for and paid up before the said Bank commences business, and by extending the time for obtaining from the Treasury Board the certificate required by section seven of "An Act relating to Banks and Banking," and by otherwise amending the said Act of incorporation: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Sect. 3 of 37 V., c. 55, repealed.

1. Section three of the Act incorporating the said Bank is hereby repealed, and the following substituted in lieu thereof:—

New section substituted.

Provisional Directors, and their powers.

First meeting of the shareholders.

"3. For the purpose of organizing the said Bank and of raising the amount of the said capital stock, the following persons, that is to say, John McGrover, John Ham Perry, Joseph Gould, Edward Douglas Armour, Robert Cassels, Malcolm Cameron, James McDougall, William Darling, Charles H. Gould, and James Metcalf shall be Provisional Directors thereof; and they or a majority of them may cause stock books to be opened after giving due notice thereof,—upon which stock books shall and may be received the signatures and subscriptions of such parties or persons as desire to become shareholders in the said Bank; and such books shall be opened at Montreal and elsewhere at the discretion of the Provisional Directors, and shall be kept open as long as they shall deem necessary; and so soon as two millions of dollars of the said capital stock shall have been subscribed upon the stock books, and two hundred thousand dollars thereof actually paid into some one of the present chartered banks in Canada, and a certificate shall have been obtained from the Treasury Board that it has been proved to their satisfaction that such amounts of the capital have been *bonâ fide* subscribed for and paid up respectively, a public meeting shall be called of the subscribers thereof by notice published for at least two weeks in two newspapers of the said City of Montreal,—such meeting to be held in Montreal aforesaid at such time and place therein

therein as such notice shall indicate ; and at such meeting the subscribers shall proceed to elect ten directors having the requisite stock qualification who shall from thenceforward manage the affairs of the said corporation, and take charge of the stock books hereinbefore referred to, and shall continue in office until the first Wednesday in July, which shall be in the year next after the year in which they are so elected and until their successors in office shall be duly elected ; and immediately upon such election being had the functions of the said Provisional Directors shall cease, and then, and not before, the bank may commence business." Election of Directors and term of office.

2. Section four of the said Act is hereby repealed, and the following substituted therefor :— Sect. 4 repealed.

"4. The chief place or seat of business of the said Bank shall be in the City of Montreal." New section, Chief office.

3. The time limited by the sixth section of the said Act intituled "*An Act to incorporate the London and Canada Bank,*" is hereby extended for the further period of twelve months. Duration of corporation extended.

4. The corporate name of the said Bank is hereby changed from "The London and Canada Bank" to "The Bank of the United Provinces ;" but the said Corporation shall not therefor be deemed a new Corporation ; and all real and movable property, shares or stock obligations, debts, rights, claims, privileges and powers heretofore vested in, held or contracted by "The London and Canada Bank" are hereby transferred to "The Bank of the United Provinces," which by its said corporate name is hereby substituted to all intents and purposes for the said "The London and Canada Bank." Name of bank changed, but no new corporation.

CHAP. 61.

An Act to provide for the amalgamation of the Niagara District Bank with the Imperial Bank of Canada.

[Assented to 8th April, 1875.]

WHEREAS, the Imperial Bank of Canada and the Niagara District Bank have by their petitions represented that the said Banks are desirous of entering into an agreement for the amalgamation of the said Niagara District Bank with the said Imperial Bank of Canada, and that it would be for the interests of the said Banks that such an amalgamation should be effected, and have prayed that an Act of the Parliament of Canada shall be passed for the purpose ; and whereas, it Preamble.
is

is expedient that the prayer of the petitions shall be granted: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Agreement for amalgamation authorized.

Proviso.

Agreement must be confirmed by shareholders of the Banks, respectively.

Indenture of union to be executed, &c. and amalgamation to be complete.

Niagara Bank merged in Imperial.

Notice to be given by Imperial Bank.

What shall be evidence of the complete union and incorporation of the two banks.

1. The Directors of the said Imperial Bank of Canada and the Directors of the said Niagara District Bank may enter into an agreement for the amalgamation of the said Niagara District Bank with the said Imperial Bank of Canada, and may determine upon the terms of such amalgamation and the relative values of the stocks of said Banks, and such other terms and conditions as they shall deem fit: Provided always, that nothing in such agreement contained shall give any other or greater powers to the said Imperial Bank of Canada than are conferred by its Act of incorporation, or this Act, or the "*Act respecting Banks and Banking*," and any amendments thereto. Such agreement, however, shall not be valid until confirmed by a majority of votes of the respective shareholders of the said Banks present in person or by proxy, at special general meetings of shareholders respectively called for the purpose by the Directors of the respective Banks, and held at their respective chief offices,—of which meetings four weeks' previous notice shall be given in the *Canada Gazette*, and in one newspaper published in Toronto, and one in St. Catharines, Ontario,—or at any adjournments of such general meetings.

2. The terms of the agreement of amalgamation after confirmation by the shareholders as aforesaid, shall be set forth in a formal indenture of union, executed by the said respective Banks; and upon the filing of a duplicate thereof in the office of the Secretary of State of Canada, such amalgamation shall be taken to be fully complete; and the said Niagara District Bank shall thereupon be merged into the said Imperial Bank of Canada, and thereafter be deemed to be one Corporation therewith; and the corporate powers of the said Niagara District Bank shall thereafter cease and be determined, except for the purpose of taking any proceeding requisite for the recovery of the outstanding and reserved assets hereinafter mentioned. And thereupon a notice of such filing shall be published by the said Imperial Bank of Canada in four consecutive numbers of the *Canada Gazette*, and in four consecutive numbers of a newspaper published in the City of Toronto, and in four consecutive numbers of a newspaper published in the Town of St. Catharines, Ontario.

3. The production of the said indenture of union or amalgamation, with the certificate thereon indorsed by the Secretary of State of Canada of the filing of the duplicate thereof in his office, or the production of a copy of such duplicate indenture certified by the said Secretary of State, shall be conclusive evidence in all courts and proceedings of the execution

execution, confirmation by the shareholders, and filing of the said indenture without further or other proof, and shall also be conclusive evidence in all courts and proceedings of the complete union and incorporation of the said Niagara District Bank with the said Imperial Bank of Canada.

4. Immediately upon such union or amalgamation taking place, the shareholders of the said Niagara District Bank shall become (*ipso facto*) the shareholders of the said Imperial Bank of Canada in the amount and according to the relative values of the stocks of the said Banks, as provided for and set forth in said indenture of union; and the said Imperial Bank of Canada shall, within thirty days of the filing of said indenture of union, allot to the shareholders of the said Niagara District Bank, in proportion and in lieu of the extinguishment of their stock in that Bank, paid-up capital stock in the said Imperial Bank of Canada to the amount of the value of such extinguished stock, as agreed upon in said indenture of union: Provided that the said Imperial Bank of Canada shall adjust any difference less than one hundred dollars by allotment of a share of stock paid up to the amount of such difference, or any fractional sum less than a share shall be allowed to such shareholders towards the payment of a share of such stock at its par value.

Effects of such union as to shares.

Proviso.

(2.) And thereupon also all the estate and effects, real and personal rights, property, credits, choses in action, claims and demands of whatsoever nature or quality, or wherever situate, of the Niagara District Bank (save and except any assets or claims of the said Niagara District Bank as may be otherwise disposed of or reserved by the provisions and terms of said indenture of union), shall forthwith become vested in the said Imperial Bank of Canada, its successors and assigns, as and for its own use and benefit absolutely; and it may in its own name sue for, collect and get in all and every part of the said estate, rights and effects, and generally do all acts and take all proceedings necessary therefor, either at law or in equity, as fully and effectually as the said Niagara District Bank could have done. And the said Imperial Bank of Canada shall have such powers as may be set forth in the said indenture of union to act for and on behalf of the said Niagara District Bank or the shareholders thereof in respect to such assets as may be reserved as aforesaid.

Estate and effects, &c., of Niagara District Bank to become vested in the Imperial Bank of Canada.

(3.) And thereupon also, the said Imperial Bank of Canada shall forthwith become subject and liable to pay and discharge all the debts, obligations, bills, promissory notes or other liabilities of the said Niagara District Bank, and may be directly sued and proceeded against in respect thereof as fully and effectually as if the same were originally the debts, obligations, bills, promissory notes and liabilities of the said Imperial Bank of Canada.

And the latter to become liable to discharge all the debts, &c., of the former.

(4.)

Actions, &c.,
to be con-
tinued, by or
against Im-
perial Bank.

(4.) And thereupon also, all such actions or proceedings in any court—in which suits, actions, or proceedings the Niagara District Bank is plaintiff or defendant, may be continued to judgment and execution in the name of and by or against the said Imperial Bank of Canada, upon a suggestion being entered at any stage in the pleadings, or on the record at any time before judgment, or upon the judgment roll after judgment by virtue of this Act, that the Niagara District Bank became by virtue of this Act on the day of filing such indenture of union amalgamated with the said Imperial Bank of Canada.

Sureties to
the Niagara
District Bank
not to be
discharged by
union.

5. The amalgamation taking effect as hereinbefore provided for shall in no way affect, release or discharge the liability or obligation of any surety to the said Niagara District Bank for or in respect of any bill, note, debt, claim, service or employment, or matter, or thing whatsoever, but the said liability and obligation shall continue in full force and effect and shall be taken and construed to be a liability or obligation in favor of the said Imperial Bank of Canada as if the same had been originally and directly given to or entered into with the said Imperial Bank of Canada.

As to place of
presentment
of bills,
notes, &c.,
payable at or
drawn upon
the Niagara
District
Bank.

6. The Imperial Bank of Canada shall in all respects stand and be in the place and stead of the Niagara District Bank, and all bills of exchange, promissory notes, drafts or cheques made payable at or drawn upon the Niagara District Bank or any of its branches or agencies, shall, after the amalgamation is completed, be deemed to be payable at the Imperial Bank of Canada or any of its branches or agencies in the same city, town or place, and presentment, and notice thereof, of such bill, note, cheque or draft at the said Imperial Bank of Canada or any of its branches or agencies, shall be as good and valid to all intents and purposes to charge all the parties to such bill, note, cheque or draft as if such presentment had been made at the Niagara District Bank or any of its branches or agencies in the same city, town or place, and notice had been given thereof.

CHAP. 62,

An Act to change the name of the "Imperial Building, Savings and Investment Company" to that of the "Imperial Loan and Investment Company."

[Assented to 8th April, 1875.]

WHEREAS the Imperial Building, Savings and Investment Company have, by their petition, represented that they were incorporated under the authority of the Act intituled "*An Act respecting Building Societies*," and chaptered fifty-three, of the Consolidated Statutes for Upper Canada, and of the Act amending the same; and have also prayed by their said petition to have the name of the said Company changed to that of the Imperial Loan and Investment Company; 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. The name of the said Company is hereby changed from that of the "Imperial Building, Savings and Investment Company" to that of the "Imperial Loan and Investment Company": Provided that such change of name shall not take effect until the same shall have been advertised once a week for a month after the passing of this Act in the *Canada Gazette*, and in a newspaper published in the City of Toronto.

Corporate name changed.

Proviso.

2. Upon the said change taking effect, the said Company and all its then members, their successors and assigns forever shall therefrom be and be thereby held to be constituted, and shall be and continue to be a body politic and corporate, under the name last aforesaid, having its principal place of business in the City of Toronto, and under that name shall be capable of suing and being sued, pleading and being impleaded in all courts and places whatsoever.

Corporation continued under new name.

3. The said Company shall not under its new name be deemed a new corporation, but it shall have, hold and continue to exercise all the rights, powers and privileges that shall previously to such change have been held, exercised and enjoyed by the said "Imperial Building, Savings and Investment Company," in as full and ample a manner as if the said Company had continued to exist under its original name; and all statutory provisions applicable to the said Company shall continue applicable to the said "Imperial Loan and Investment Company."

Existing rights to continue under new name.

4. All real and movable property, shares or stock, obligations, debts, rights, claims and privileges of the said "Imperial Building,

Property to remain vested in corporation.

Building, Savings and Investment Company" shall from the time such change shall take effect, be held by and vested in the said Company under its new name; and all the shareholders in the said Company shall from such time continue shareholders in all respects as before such change of name; but all legal proceedings heretofore regularly begun by or against the said Company under its original name, may be so continued and terminated.

Officers, &c.,
continued.

5. Upon the said change taking effect, the then existing President, Vice-President, Directors and officers of the said Company shall continue in office as such in the said Company under its new name, until replaced in conformity with the by-laws of the corporation.

By-laws and
rules con-
tinued.

6. All the existing by-laws and rules of the said Company at the time of such change shall continue in force and effect, and shall be binding in law as regards the said Company under its new name, its Directors, officers, shareholders and borrowers until modified, amended or repealed.

CHAP. 63.

An Act to incorporate the "Canada Land Investment Guarantee Company (Limited.)"

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the persons hereinafter named have, by their petition, represented that advantage would result to the public, from the formation of a Company with ample capital for the making of loans upon mortgage of real and personal estate and upon other securities, and for investment otherwise, not only upon its own account, but as agents for others as hereinafter mentioned, and have prayed for the passing of an Act of incorporation of such a Company, and for such purposes; 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:—

Certain per-
sons incor-
porated.

1. Edwin Fox, Sir Harry P. Burrard, Baronet, George A. Drummond, Gilbert Scott, William Darling and John Cassie Hatton, and all and every other person and persons, body and bodies politic and corporate, 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 they are hereby constituted a body politic and corporate, under the name of the

the "Canada Land Investment Guarantee Company Corporate name and general powers. (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 whether of law or equity whatsoever.

2. The said above named persons shall be the Provisional Provisional Directors. Directors of the Company, and shall hold office as such until Directors of the Company are elected as hereinafter provided.

3. The Company are hereby empowered to lay out and invest their capital, in the first place, in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and the remainder of such capital, or so much thereof as may from time to time be deemed necessary in manner and for the purposes hereinafter mentioned, that is to say:—the Company may from time to time lend and advance money by way of loan or otherwise for such period as they may deem expedient, on any real or personal security, or both, or on the public securities of the Dominion, or of any of the Provinces thereof, or on security of the bonds or debentures of any corporation issued under or in pursuance of any statutory authority, or of the stock or shares of any incorporated bank, and upon such terms and conditions as to the Company shall seem satisfactory and expedient; and may acquire, by purchase or otherwise, mortgages on real estate, and real and personal securities, and evidences of debt, other than the stocks of incorporated companies, and debentures of municipal or other corporations issued under any statutory authority, and may re-sell the same as they may deem advisable, 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 (if any) accruing from such sums so advanced, and the observance and fulfilment of any conditions annexed to such advance, and the forfeiture of any term or property consequent on the non-fulfilment of such conditions or for delay of payment, and to give receipts, acquittances, and discharges for the same, either absolutely and wholly, or partially, and to execute such deeds, assignments or other instruments as may be necessary for carrying any such purchase or re-sale into effect; and for all and every and any of the foregoing purposes, and for every and any other purpose in this Act mentioned or referred to, the Company may lay out and apply the capital and property for the time being of the Company, or any part thereof, or any of the moneys authorized to be hereafter raised or received by the Company Powers and Business of the Company. Loans, and securities for the same. Powers in respect thereof. Capital may be applied for the said purposes.

pany in addition to their capital for the time being; with power to do, authorize and exercise all acts and powers whatsoever, in the opinion of the Directors of the Company, requisite or expedient to be done or exercised in relation thereto.

Loans by the company for themselves or as agents.

4. The Company are hereby empowered to act as an agency association, for the interest and on behalf of others who shall 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 to any board or body of trustees or commissioners whatsoever, upon such terms and upon such security as to the Company shall appear satisfactory, and to purchase and acquire mortgages, real and personal securities, debentures of municipal or other corporations, the stock of incorporated banks and other securities and evidences of debt, 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 purchase or 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 re-payment of the principal or interest, or both, of any moneys entrusted to the Company for investment; and for all and every and 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 hereafter 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 Company for the time being requisite or expedient to be done in regard thereto.

Repayment may be guaranteed.

Borrowing powers of the company and security for sums borrowed.

5. The Directors may, from time to time, borrow money on behalf of the Company at such rates of interest, and upon such terms as they may, from time to time, think proper; and the Directors may for that purpose execute any mortgages, bonds or other instruments, under the common seal of the Company for sums of not less than one hundred dollars each, or assign, transfer or deposit by way of equitable mortgage or otherwise any of the documents of title, deeds, muniments, securities or property of the Company, and either with or without power of sale or other special provisions, as the Directors shall deem expedient: Provided,

Proviso.

that

that the aggregate of the sum or sums so borrowed shall not exceed the paid up capital of the Company for the time being; and no lender shall be bound to enquire into the occasion for any such loan, or into the validity of any resolution authorizing the same, or the purpose for which such loan is wanted.

Lender not bound to certain enquiries.

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

Power to hold real estate mortgaged to them.

Proviso for sale.

7. The Company, when acting as an intermediary or agent, may charge such commission to the lender or borrower upon the moneys invested on their behalf, as they may deem advisable, or as may be agreed upon between them.

Commission may be charged to both parties.

8. The Company may stipulate for, take, reserve and exact any rate of interest or discount that may be lawful in the place where the contract for the same shall be made, and shall not, in respect thereof, be liable for any loss, penalty or forfeiture, on any account whatever, 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.

Company may recover any lawful rate of interest agreed for.

Or payments as sinking fund.

9. A register of all securities held by the Company shall be kept, and within fourteen days after the taking of any security an entry or memorial specifying the nature and amount of such security, and the names of the parties thereto, with their proper additions, shall be made in the register.

Register of securities: what to show.

10. The capital of the Company shall be one million dollars in shares of one hundred dollars each, of which five hundred thousand dollars shall be subscribed, and ten per centum thereof paid in before the actual transaction of business is proceeded with: but it shall be lawful for the said Company by a resolution passed at the first or any other general meeting of the shareholders to increase the capital stock from time to time as may be deemed expedient to any sum not exceeding the sum of five million dollars and to raise the amount of the said new stock, either by distribution amongst the original shareholders, or by the issue of new shares or partly in one way and partly in the other; and the said new stock shall be subject to all such incidents,

Capital and number of shares.

Power to increase, and how.

both with reference to the payment of calls and forfeiture, and as to the powers of lending and borrowing or otherwise, as the original stock.

Shares to be personalty.

11. All shares in the capital of the Company shall be personal estate, and transmissible as such.

Liability of shareholders limited.

12. No member of the Company shall be liable for or charged with the payment of any debt or any obligation of or demand due from the Company beyond the amount unpaid on any shares in the capital of the Company held by him.

Stock register to be kept.

13. The Company shall keep in a book or books a stock register; and therein shall be fairly and distinctly entered from time to time the following particulars:—the names and addresses and the occupations, if any, of the members of the Company, and the number of shares held by each member, and the amount paid or agreed to be considered as paid on the shares of each member.

Who to be deemed members.

14. Every person who agrees to become a member of the Company, and whose name is entered on the stock register shall be deemed to be a member of the Company.

Stock register to be evidence.

15. The stock register shall be *prima facie* evidence of any matter by this Act directed or authorized to be inserted therein.

Notice of trust not to affect company.

16. Notice of any trust expressed, implied or constructive, whether entered in the books of the Company or not, shall not in any way affect the Company.

Allotment of shares: its effect.

17. Where any person makes application in writing signed by him, for an allotment of shares, and any shares or share are or is allotted to him in pursuance of such application, he shall be deemed conclusively to have agreed to become a member of the Company in respect of the shares so allotted, and he shall be entered on the stock register in respect thereof accordingly.

Certificates of shares.

18. Every member of the Company shall on payment of twenty-five cents, or such less sum as the Directors shall prescribe, be entitled to receive a certificate, under the common seal of the Company, specifying the share or shares held by him and the amount paid up thereon; and on evidence to the satisfaction of the Directors being given that any such certificate is worn out, destroyed or lost, it may be renewed on payment of the sum of twenty-five cents, or such less sum as the Directors shall prescribe; such certificate shall be *prima facie* evidence of the title of the member therein named to the share or shares therein specified.

Renewal of certificates.

Effect of as evidence.

19. If any share stands in the name of two or more persons, the first named in the register of such persons shall, as regards voting at meetings, receipt of dividends, service of notices, and all other matters connected with the Company (except transfer) be deemed the sole holder thereof; no share in the Company shall be subdivided.

As to joint shareholders.

20. The Directors may, from time to time, make such calls upon the members in respect of all moneys unpaid upon their respective shares as they shall think fit; Provided that twenty-one days at the least before the day appointed for each call, notice thereof shall be served on each member liable to pay the same; but no call shall exceed the amount of ten dollars per share, and a period of three months at the least shall intervene between two successive calls.

Calls on shares.

Notice.

Proviso.

21. Each member shall be liable to pay the amount of any call so made upon him to such person and at such time and place as the Directors shall appoint.

Liability to pay calls.

22. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed; and if a shareholder shall fail to pay any call due from him before or on the day appointed for payment thereof he shall be liable to pay interest for the same at the rate of ten per centum per annum, or at such other less rate as the Directors shall determine, from the day appointed for payment to the time of actual payment thereof.

Interest payable on calls overdue.

23. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the amounts due on the shares held by such member 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 pay dividends as upon paid up capital.

Payment in advance on shares.

Interest may be allowed.

24. There shall be a book called the register of transfers provided, and in such book shall be entered the particulars of every transfer of shares in the capital of the Company.

Register of transfers.

25. No transfer of shares shall be made without the consent and approval of the Directors.

Consent to transfers required.

26. Every instrument of transfer of any share in the Company shall be executed by the transferrer and transferee, and the transferrer shall be deemed to remain the holder of such share and a member of the Company in respect thereof, until the name of the transferee shall be entered in the stock register in respect thereof.

Execution of transfers.

Form of transfer.

27. The Directors of the Company shall have power to prescribe the form of the transfer of shares.

Arrears to be first paid.

28. The Directors may decline to register any transfer of shares belonging to any member who is indebted to the Company.

Shares of deceased members.

29. The executors or administrators of any deceased member shall be the only persons recognized by the Company as having any title to his share.

Transmission of shares otherwise than by transfer.

30. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any member, or in consequence of the marriage of any female member, may be registered as a member upon such evidence being produced as shall, from time to time, be required by the Directors, and on production of a request in writing in that behalf signed by him (his signature being attested by at least one witness) which shall be conclusive evidence of his having agreed to become a member.

Notice of forfeiture for non-payment of calls.

31. If any member fail to pay any call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call may remain unpaid, serve a notice on him, requiring him to pay such call together with any interest that may have accrued due thereon by reason of such non-payment; and such notice shall name a day (not being less than twenty-one days from the date of such notice) and a place on and at which such call and interest and any expenses that may have been incurred by reason of every such non-payment are to be paid; and such notice shall also state that in the event of non-payment at or before the time, and at the place so appointed as aforesaid the shares in respect of which such call was made will be liable to be forfeited.

Forfeiture of shares for non-payment.

32. If the requisitions of any such notice are not complied with, any share in respect of which such notice has been given may, at any time thereafter before payment of all calls, interest and expenses due in respect thereof, be declared forfeited by a resolution of the Directors to that effect.

Disposal of forfeited shares.

33. Every share which shall be so declared forfeited shall be deemed the property of the Company, and may be sold, re-allotted, or otherwise disposed of, upon such terms, in such manner and to such person or persons as the Company shall think fit.

Liability for payment of arrears.

34. Any member whose shares shall have been declared forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company the balance due upon all calls, interest and expenses owing upon such shares at the time
of

of the forfeiture, after deducting any sum that may have been realized by the Company from the sale, or other disposition of such forfeited shares.

35. The Directors may reserve the issue of any portion of the shares constituting the present capital of the Company until such further time as they shall think expedient, and may issue any portion of them from time to time as and when they shall think proper.

Reservation of shares.

36. The shares which may be so reserved by the Directors shall be offered to the members in proportion to the existing shares held by them; and such offer shall be made by the notice specifying the number of shares to which the member is entitled, and limiting a time within which such offer, if not accepted, will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company.

Offer of reserved shares to members.

Disposal of reserved shares not accepted by members.

37. It shall be lawful for the Company to receive money on deposit for such periods and at such rate of interest as may be agreed upon: Provided the aggregate amount of such deposits at any time, together with the amount of the mortgages, bonds or other instruments given by the Company, remaining unpaid, shall not exceed the amount of the paid-up capital stock of the Company.

Power to receive money on deposit.

Proviso: as to amount.

38. For the purpose of organizing the Company, the Provisional Directors, or a majority of them, may cause stock books to be opened after giving due public notice thereof, in which stock books shall be recorded the names and subscription of such persons as desire to become shareholders in the Company; and such books may be opened in London, England, and elsewhere, at the discretion of the said Provisional Directors, and shall remain open as long as they deem necessary.

Opening of stock books, and where.

39. When and so soon as two hundred thousand dollars of the capital stock shall have been subscribed, and at least ten per cent of the amount so subscribed paid in, the said Provisional Directors may call a general meeting of the shareholders, to be held in London, England, or Glasgow, Scotland, or in Montreal, Canada, giving at least four weeks' notice of the time and place for holding such meeting, by publishing the same at least twice a week in some daily newspaper published in London aforesaid, Glasgow aforesaid, or Montreal aforesaid, and also by serving such notice on each shareholder, either personally or by sending the same through the post as hereinafter provided; at which general meeting the

First general meeting of shareholders, when may be held.

Notice.

Election of directors.

the shareholders present, or represented by proxy, shall elect seven Directors who shall constitute the Board of Directors, and shall hold office until they are re-elected, or their successors are appointed at such time and in such manner as may be provided for by the by-laws of the Company.

Number and qualification of directors.

40. The business of the Company shall be managed by seven Directors, each of whom shall be the holder of at least thirty shares of the stock of the Company.

Directors may be increased to fifteen.

41. The number of Directors by whom the business of the Company shall be managed may, at the first or at any other general meeting of the Company, be increased to any number not exceeding fifteen.

Division of profits of the company.

42. The profits of the Company, so far as the same shall extend, shall be divided and disposed of in manner following, *videlicet*:—there shall in the first place be set apart for the purpose of forming a reserve fund to meet contingencies or for equalizing dividends such sum, not less in any year than two and one-half per centum upon the net profits of the business of the year, as the Directors shall, from time to time, think fit, and the residue of such profits shall be divided amongst the members, and in such manner as the Directors shall determine.

Reserve fund.

Residue.

Dividend not to reduce capital.

43. The Company shall not make any dividend whereby their capital stock will be in any degree reduced.

Deductions from dividends.

44. The Directors may deduct from the dividends payable to any member all such sums of money as may be due from him to the Company on account of calls or otherwise.

Notice of dividends.

45. Notice of any dividend that may have been declared shall be given to each member, and no dividend shall bear interest against the Company.

Chief and notices upon members.

46. The chief place of business of the said Company in Canada shall be at the City of Montreal, which shall be the legal domicile of the Company; but the said Company shall, from time to time and at all times hereafter, have power and authority, and they are hereby authorized to establish such and so many offices and agencies in any part of the Dominion of Canada, or in any part of the United Kingdom of Great Britain and Ireland, and under such regulations for the management thereof, and to remove the same, as the Directors of the Company may deem expedient.

Service of notices upon members.

47. Notices requiring to be served by the Company upon the members may be served personally or by leaving the same for, or sending them through post in prepaid letters, addressed to the members at their registered place of abode.

48. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is first named in the stock register; and notice so given shall be deemed sufficient notice to all the proprietors of such shares.

Notices to joint shareholders.

49. The appointment or election of Directors and officers, and the times, place and mode of calling and holding ordinary and extraordinary or other meetings of the Company, and of the Directors and other officers, and the proceedings at meetings of the Company, and of the Directors, shall be subject to and regulated by such rules, regulations and provisions,—and meetings of the Company, and of the Directors shall have such powers, privileges and authorities—as may be set forth and directed in and by by-laws of the Company, passed from time to time at any general meeting of the Company.

Certain matters may be regulated by by-laws.

50. At all meetings of the Company, each shareholder shall be entitled to give one vote for each share then held by him, and so held for not less than twenty days prior to the time of voting; such votes may be given in person or by proxy, the holder of any such proxy being himself a shareholder, but no shareholder shall be entitled, either in person or by proxy, to vote at any meeting unless he shall have paid all the calls upon all the shares held by him: 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 and proxies.

All calls to be paid before voting.

Majority to decide.

51. The Company shall transmit annually to the Minister of Finance, a statement in duplicate verified by the oath of the President, Managing Director or Manager, setting out the capital stock of the Company, and the proportion thereof paid up, the assets and liabilities of the Company, the amount and nature of the investments made by the Company, both on their own behalf and on behalf of others, and the average rate of interest derived therefrom, distinguishing the classes of securities, the extent and value of the lands held by them, or in respect of which they are acting as agents, and such other details as to the nature and extent of the business of the Company as may be required by the Minister of Finance: Provided always that in no case shall the Company be bound to disclose the names or private affairs of any person who may have dealings with them.

Annual statement to Minister of Finance, and what it must show.

Proviso.

52. In this Act the following words and expressions shall have the several meanings hereby assigned to them, unless there be something in the subject or context repugnant

Interpretation.

repugnant to such construction, that is to say, the word
 “Manager.” “Manager” shall include the words “Cashier,” and
 &c. “Secretary;” the word “Lands,” and the words “Real Estate”
 “Lands.” shall extend to messuages, lands, tenements and heredita-
 ments of any tenure; the expression “the Company” shall
 “The Com- mean the “Canada Land Investment Guarantee Company
 pany.” (Limited)” in this Act mentioned and described; the ex-
 “The Di- pressions “the Directors” and “the Manager” shall mean
 rectors,” and the Directors and the Manager respectively, for the time
 “Manager.” being, of the said Company.

CHAP. 64.

An Act to amend the Acts of Incorporation of The
 Great Western Railway Company,

[Assented to 8th April, 1875.]

Preamble.

WHEREAS The Great Western Railway Company have represented by their petition that it will be more satisfactory to the shareholders to have power to reduce or increase the number of their Directors within certain limits, and to have the qualification of Directors increased, and that the right to hold shares and stocks, of which they may be possessed should be exercised, either in the name of the Company or of trustees, with power to such trustees to exercise all the rights of ordinary shareholders; and they have also petitioned that their corporate powers may be increased, and that the Acts relating to the Company may be otherwise amended, 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:—

Number of directors may be reduced or increased.

1. It shall be lawful for the Great Western Railway Company, hereinafter called “The Company,” from time to time, in special general meeting, to reduce or to increase the number of the Directors of the Company, so, however, that such number shall not be less than six, and to determine the order of rotation in which such reduced or increased number shall go out of office, and what number not less than three shall be a quorum at the meetings of the Directors, of which number not less than three shall be present in person.

Qualification of a director.

2. From and after the general meeting in the month of October next after the passing of this Act, no person shall be capable of being a Director of the Company unless he be a shareholder to the amount of at least one hundred shares duly registered in his name; and if thereafter any Director at any time cease to be a holder of at least one hundred shares
 duly

A director not qualified must vacate.

duly registered in his name, the office of such Director shall become vacant, and thenceforth he shall cease from voting or acting as a Director.

3. At any meetings of the Directors of the Company in England, any of the said Directors who shall be absent from England may vote by proxy, such proxy being himself a Director, and appointed in writing; but no Director shall act as proxy for more than two other Directors; and all questions at any such meetings shall be determined by the majority of votes of the Directors present in person or represented by proxy; and in case of an equal division of votes, the Chairman shall have a casting vote in addition to his vote as one of the Directors.

Directors absent from England may vote by proxy at meeting in England.

4. And for the more clearly defining the powers of the Directors and the powers of the Company to be exercised only in general meeting, it is enacted that the Directors shall have the management and superintendence of the affairs of the Company, and they may lawfully exercise all the powers of the Company except as to such matters as are or may be directed by this or any Act or Acts relating to the Company, to be transacted by or with the consent of a general meeting of the Company, special or ordinary; but all the powers so to be exercised shall be exercised in accordance with and subject to the provisions of this and other Acts relating to the Company; and the exercise of all such powers shall be subject also to the control and regulation of any general meeting specially convened for the purpose, but not so as to render invalid any act done by the Directors prior to any resolution passed by such general meeting.

Powers of directors defined.

5. The seventeenth section of the Act of the late Province of Canada, passed in the twenty-sixth year of Her Majesty's reign, chapter fifteen, is hereby amended by adding thereto the following words, that is to say, "Provided also, that in the case of special general meetings, the same may be called by the Directors either by such advertisements as aforesaid or by circular addressed to each registered shareholder, and posted at Hamilton, Canada, to each such shareholder resident in America, and at London, England, to all other such shareholders at least twenty-one days previous to the date of such meeting, which circular shall state the object of and the business to be transacted at such meeting."

Proviso added to sect. 17 of Act of Province of Canada, 26 V., c. 15. Notice of special general meetings, how to be given.

6. Whenever the consent of a majority or of any particular majority of votes of the shareholders is required in order to do any act or to authorize any proceeding of the Company, either at an ordinary or at a special general meeting of the Company, the same shall be determined by a majority, or by the particular majority, as the case may be, of the votes given at such meeting by such shareholders for the time being, entitled

Consent of majority or particular majority at meeting, how ascertained and proved.

titled to vote as may be present in person or represented by proxy ; and such majority or particular majority shall only require to be proved in the event of a poll being demanded at such meeting, and if such poll be not demanded, then a declaration by the Chairman that the resolution authorizing such proceeding has been carried, and an entry to that effect in the book of proceedings of the Company, shall be sufficient authority for such proceeding without proof of the number or proportion of votes given in favor of or against the same.

Shares of other companies, how to be held.

7. All shares and stocks possessed or which may be lawfully acquired by the Company, and which they are authorized to hold in the capital stocks of other Companies, may be held by the Company, either in its own name or in the name of trustees, and such trustees shall have all the rights, powers and privileges of ordinary shareholders.

Company may be a party to bills or notes for sums not less than \$100; and how.

8. The 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 note or bill made, accepted, or endorsed by the President or Vice-President of the Company and countersigned by the Secretary and under the authority of a quorum of the Directors, shall be binding on the Company ; and every such note or bill so made, accepted or endorsed shall be presumed to have been made, accepted or endorsed with proper authority until the contrary be shewn, and in no case shall it be necessary to have the seal of the Company affixed to such note or bill, nor shall the President or Vice-President or the Secretary be individually responsible for the same unless the said notes or bills have been issued without the sanction and authority of the Board of Directors as herein provided and enacted : Provided, however, that nothing in this section shall be construed to authorize the Company to issue any note or bill payable to bearer or intended to be circulated as money or as the notes or bills of a bank.

Proviso.

Lands, &c., how to be acquired and held for certain purposes.

9. For the purpose of taking, acquiring and holding lands and rights of way thereto, under and by virtue of the fifth section of "*The Great Western Railway Act, 1873.*" the Company shall have and may exercise all the rights, privileges and powers given them with respect to their main line of railway by the Acts relating to the Company, and all the provisions of the said Acts relating to the taking or acquiring of lands by, or the conveyance thereof to, or the vesting of the same in the Company, shall apply to and for such purposes : and such lands and rights of way may be so acquired in fee simple, or for a term of years, as the Company may think proper ; and notwithstanding anything in the seventh section of the said Act contained, it shall not be necessary to obtain the consent of the shareholders before exercising such powers.

CHAP. 65.

An Act to re-arrange the Capital of the Northern Railway Company of Canada, to consolidate the enactments relating to the said Company, to enable the said Company to change the gauge of its railway, and to amalgamate with the Northern Extension Railways Company, and for other purposes.

[Assented to 8th April, 1875.]

WHEREAS, for the proper accommodation and develop-
ment of the traffic of the district served by the North-
ern Railway Company of Canada, it is necessary to change
the gauge of the said railway from five feet six inches to
four feet eight and one-half inches, and that additional roll-
ing stock and other equipments should be provided, and
additional works and improvements executed on the said
railway, and new expenditure on capital account will there-
by have to be incurred :

Preamble.
Recital.

And whereas the present share and loan capital of the
Northern Railway Company of Canada, hereinafter called
"The Company," consists of the following particulars (that
is to say) :—

Present share
and loan
capital.

- (a) First preference bonds to the amount of £250,000 sterling, in bonds of £100 sterling each ;
- (b) Second preference bonds to the amount of £283,900 sterling, in bonds of £100 sterling each ;
- (c) Class A, third preference bonds to the amount of £50,000 sterling, in bonds of £100 sterling each ;
- (d) Class B, third preference bonds to the amount of £100,000 sterling, in bonds of £100 sterling each ;
- (e) The lien of the Dominion, amounting to £475,000 sterling ;
- (f) The share capital of the Company, amounting to £203,800 currency, divided into 40,760 shares of £5 currency each ;

And whereas besides the lien, the Government holds
£50,000 in amount, of the said second preference bonds, and
£50,000 in amount, of the said Class B, third preference
bonds :

Bonds held
by Govern-
ment.

And

Chap. 23 of
this session.

And whereas by an Act of the present session provision is made for the discharge of the lien of the Dominion upon certain conditions and payments to be made by the Company :

Re-adjust-
ment re-
quired.

And whereas to enable the Company to comply with the said conditions and to make such payments to the Government of the Dominion for the discharge of the lien it is necessary to re-adjust the Company's share capital :

Petitions
recited.

And whereas, the Company and the Northern Extension Railways Company, hereinafter called "the Extension Company," have presented petitions praying that the railways of the Northern Extension Railways Company may be declared to be works for the general advantage of Canada, and that powers may be granted for the amalgamation of the said companies :

And it is expedient that the prayers of the said respective petitions 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 :—

PART I.

Special gen-
eral meet-
ing for purposes
of this Act :
and extin-
guishment of
ordinary
share capital.

1. The Directors of the Company shall call a special general meeting of the Company, to be held at Toronto within six months after the passing of this Act, to consider the question of the extinguishment of the existing ordinary share capital of the Company, for a price to be paid out of money to be raised by the issue of new stock under this Act, or the commutation of the said ordinary shares into such new stock as aforesaid,—such price or such new stock to be accepted by the shareholders in full satisfaction and extinguishment of their respective holdings of original shares: And provided such extinguishment of the present ordinary shares for a price stated, or commutation, at a rate and on terms stated, into new stock, be sanctioned by resolution of the Company and affirmed by two-thirds of the votes of the shareholders present or represented at such special general meeting of the Company, to be duly called and held at Toronto within the time aforesaid, the resolution to that effect agreed to and passed as aforesaid, shall be binding upon all the holders of the present share capital of the Company, and upon the Company: And for the purpose of the separate vote of the shareholders among themselves upon the said question of extinguishment or commutation, each and every share in the capital stock of the Company represented at such meeting, shall entitle the holders thereof, to one vote for every such share: Provided always that it shall be law-
ful

Resolution :
in what
case to be
binding.

Scale of
voting.

Proviso.

ful for the Company to agree separately with any one or more of the shareholders for the extinguishment or commutation of his or their shares, and in the event of such agreement or agreements taking effect the shareholder or shareholders so agreeing shall not have any vote at the special general meeting to be held under this section; but such agreement or agreements shall not take effect unless or until the same shall have been sanctioned at the special general meeting by resolution of the Company and affirmed by two-thirds of the votes of the shareholders as aforesaid present or represented as aforesaid, excepting the shareholder or shareholders so agreeing as aforesaid.

2. When and so soon as such resolution as in the last preceding section mentioned, has been duly agreed to and passed as aforesaid, there is hereby created, and the Company may issue, pursuant to the provisions in that behalf herein-after contained, new ordinary stock of the amount of five hundred thousand pounds sterling, the holders of which shall be entitled to participate rateably one with another in the net profits of the Company; and the said ordinary stock hereby created shall hold, with regard to the bonds of the Company, the same rank and position as the share capital of the Company held before the passing of this Act.

Proceedings if the necessary resolution is properly passed.

3. It shall be lawful for the Directors of the Company to raise by the issue of new ordinary stock, part of that hereby created, at such prices as shall be obtainable for the same, so much money as shall be necessary for discharging the Government lien, and, if such extinguishment shall have been agreed upon, for paying off and extinguishing the existing share capital, pursuant to the provisions in that behalf hereinbefore contained; or, in the event of the shareholders having agreed upon the commutation of the original share capital by the exchange thereof for a portion of the new ordinary stock hereby created as hereinbefore provided, it shall be lawful for the Directors, in addition to the issue for discharging the Government lien, to issue a sufficient portion of the said new ordinary stock hereby created, for the purpose of such commutation of the original share capital.

Application of proceeds of new stock.

4. It shall be lawful for the Directors of the Company to issue for the benefit of the Company, the residue of the new ordinary stock hereby created, at such prices as shall be from time to time obtainable for the same, and in such amounts and on such terms and conditions as the Directors may think proper, and to apply the proceeds of such issues to the general purposes of the Company properly chargeable to capital account: Provided that no new ordinary stock in excess of the amount required for discharging the Government lien, and extinguishing or commuting the original share capital as herein provided, shall be issued without

Residue of new stock, how disposed of.

Proviso.

the

the previous sanction of a special general meeting of the Company.

Nature of new stock; transfer, &c.

5. The said new ordinary stock shall be, and shall have all the incidents of personal estate, and shall be transmissible and transferable in any quantities not involving fractions of a pound sterling, as nearly as may be in the same manner, and subject to the same regulations, as the share capital of the Company has hitherto been.

When the old stock shall be extinguished.

6. When and so soon as the payment shall have been made, as hereinbefore provided in discharge of the lien of the Government, and the aforesaid agreement for purchase or commutation of the original share capital shall have been carried out by the Company, the share capital of the Company heretofore existing shall be extinguished.

Provision in case of failure to carry out the foregoing arrangement.

7. In the event of no arrangement being made and agreed to by the holders of the present share capital for the extinguishment or commutation thereof under the provisions of and within the time limited by the first section of this Act, then and thereafter the provisions hereinbefore made for the issue of new ordinary stock shall be void and of no effect, and then, but not otherwise, the six following sections shall have effect.

Preferential stock may be issued; its rank and privileges.

8. There is hereby created, and the Company may issue pursuant to the provisions in that behalf hereinafter contained, preferential stock to the amount of three hundred and fifty thousand pounds sterling; and the said preferential stock hereby created shall hold with regard to the bonds and ordinary share capital of the Company, the same rank and position as the lien of the Dominion held at the time of the passing of this Act: and the holders of the preferential stock hereby created, or of so much thereof as may, from time to time, be issued under the provisions herein contained, shall be entitled to receive out of the net profits of the Company interest at the rate of six per cent. per annum upon such preferential stock, before any dividends or interest whatever shall become payable out of the profits of the Company upon the said existing ordinary share capital; and if at any time hereafter, any surplus revenue applicable to dividend shall remain after the said ordinary stock has received six per cent dividend, then such surplus shall be divided rateably between the holders of the said preferential and ordinary stock.

Application of any surplus revenue.

Amount required to discharge Government lien to be first raised by such stock.

9. It shall be lawful for the Directors of the Company to raise by the issue of preferential stock, part of that hereby created, at such prices as shall be obtainable for the same, so much money as shall be necessary for discharging the Government lien pursuant to the provisions in that behalf hereinbefore

inbefore contained, and the first charge upon the proceeds of such preferential stock shall be the payment to the Government of the Dominion of the amount required for the discharge of the Government lien.

10. It shall be lawful for the Directors of the Company to issue for the benefit of the Company the residue of the preferential stock hereby created, at such prices as shall be from time to time obtainable for the same, and in such amounts as the Directors may think proper, and to apply the proceeds of such issues to the general purposes of the Company properly chargeable to capital account: Provided, that no preferential stock in excess of the amount required for discharging the Government lien, as herein provided, shall be issued without the previous sanction of a special general meeting of the Company.

Issue of residue and application of proceeds.

Proviso.

11. The said preferential stock shall be and shall have all the incidents of personal estate, and shall be transmissible and transferable in any quantities, not involving fractions of a pound sterling, as nearly as may be in the same manner and subject to the same regulations as the share capital of the Company has hitherto been.

Nature and incidents of such stock.

12. No share heretofore existing in the capital of the Company shall be transferred after the thirtieth June or thirty-first December next following the date when the payment to extinguish the lien of the Dominion shall have been made; but immediately after such thirtieth June or thirty-first December, all currency scrip issued in respect of such share capital shall be cancelled; and every corporation or person registered as a shareholder at that date, or then entitled to be so registered by virtue of a transfer previously executed, shall be registered for an amount of sterling stock, at the rate of four pounds sterling for every existing registered share of five pounds currency,--the certificates for which sterling stock shall be issued in exchange for the surrender of the certificates or scrip of the currency shares; and upon such exchange being effected, and from the date thereof, the said sterling stock shall stand in all respects in the rank and position of the said currency shares for which it shall have been exchanged.

Conversion of currency shares into sterling shares: and at what rate.

Transfer of currency shares forbidden after a certain date.

13. The benefit of the exchange provided by the next preceding section shall not extend to any share in respect of which no claim to it, which shall ultimately be found to be valid, shall have been made within two years, from the thirtieth June or the thirty-first December (as the case may be) next following the passing of this Act, at the office of the Company either at Toronto or in London, England; but at the expiration of the said time all such shares shall be extinguished for the benefit of the Company, and all dividends accrued, due or payable on the stock which was issuable

Present shares not claimed within a certain period forfeited for benefit of the Company.

issuable in respect thereof, shall be forfeited to the Company.

Provision, as to shares held by Toronto and Simcoe.

14. In case the corporation of the said City of Toronto, or of the County of Simcoe, do in proper form of law effectually release to the Company their said shares in the capital stock of the said Company, the said shares shall no longer be included in the shares of the capital stock dealt with in the preceding provisions of this Act; but this shall not affect the right of the said corporations to be represented upon the Board under the forty-fourth section of this Act.

Change of gauge to 4 ft. 8½ inches.

15. The Company shall have power to change the gauge of its railway, or any line of railway leased to the Company or belonging to a Company amalgamated with it, to the width of four feet and eight and one-half inches.

PART II.

Northern Extension Railways' works for benefit of Canada.

16. The railways of the Northern Extension Railways Company, hereinafter called the Extension Company, are hereby declared to be works for the general advantage of Canada; and the expression "The Company," in this Act shall mean the Northern Railway Company of Canada, as well after as before the amalgamation, and the corporate name of the Company shall remain what it now is.

Northern Extension Company and Northern Railway Company may amalgamate, and how, and on what conditions.

17. It shall be lawful for the Company and the Extension Company, at any time after the passing of this Act, to enter into an agreement for amalgamation upon such terms, conditions, and stipulations as may be therein set forth, and sealed with their respective common seals, and approved in extraordinary general meetings of the respective Companies, specially called for the purpose, by resolution, for which not less than two-thirds of the votes of the persons present or represented at such respective meetings shall have been given in the affirmative, but so that such agreement shall contain provisions to the following effect:—

Provisions to be incorporated in agreement of amalgamation.

1. The franchise or charter of the Extension Company, with all its powers, authorities, rights, and privileges, and all its railways, plant and undertaking, with all its property, real and personal, shall be transferred to and vested in the Company, and the members of the Extension Company shall thenceforth be members of the body corporate of the Company: Provided always, that the Company, and the undertaking and works thereof shall continue liable upon all covenants and agreements in respect of the bonds of the Extension Company in the same manner and to the same extent as if such amalgamation had not taken place; and the holders of such bonds shall retain their bonds with the same charge on the undertaking and railways late of the Extension

Rights and liabilities of the amalgamated Company.

tion

sion Company, and with the same rights and privileges in all respects (including the same conditional right in the Company of voting and qualifying as Directors, as under the twenty-eighth section of the Act of the Legislature of Ontario, thirty-five Victoria, chapter forty-three), as if the amalgamation had not taken place, and as if this Act had not been passed; and any debt due to the Company from the Extension Company, or to the Extension Company from the Company, shall merge and be extinguished.

2. The benefit of the franchise or charter of the Extension Company, with all its powers, authorities, rights, and privileges to be transferred under the powers of this Act, and the railways, plant and undertaking, and all the property, real and personal, of the Extension Company shall be deemed and taken to be worth when cleared of all debts and other liabilities in any way whatever embraced in the capital and construction accounts of the Extension Company, and when cleared of its debenture debt, a sum not exceeding four thousand one hundred and nine pounds sterling for every mile of the railways of the Extension Company from Barrie to Gravenhurst in the one direction, and from Collingwood to Meaford in the other direction; and such mileage shall be ascertained by the result of an actual survey and admeasurement of the railways when completed; and from the sum agreed to as the sum (not exceeding four thousand one hundred and nine pounds sterling per mile) for which the said Extension Railways may be purchased by the Company, all such debts and liabilities including the said debenture debt and the amount necessary for completing the said railway to Gravenhurst, shall be deducted, and the balance only shall be payable to the shareholders of the Extension Company in the new ordinary or preferential stock of the Company, as the case may be; and thereupon after such amalgamation and payment the share capital of the Extension Company shall be extinguished: Provided that in no event shall the amount so to be paid by the Company to the shareholders of the Extension Company for the purchase and extinguishment of their shares exceed in the aggregate the amount of the share capital of the Extension Company actually and *bonâ fide* paid up in cash before the commencement of the session of the Parliament of Canada held in the year one thousand eight hundred and seventy-five, with interest thereon at the rate of ten per centum per annum, from the date of the respective payments, and a premium not exceeding twelve and one half per centum upon such paid up stock.

Estimated value per mile of Northern Extension Company's rights and property.

Liabilities to be deducted from such value, and balance allowed on stock of amalgamated Company.

Proviso: Amount not to exceed paid up capital of Extension Company, and interest and premium.

3. All debts due from, liabilities of, and contracts subsisting with the Extension Company, shall become debts due from, liabilities of, and contracts subsisting with the Company, and all rights of action and suit which shall have accrued

Amalgamated Company to pay debts of Extension Company.

accrued to or against the Extension Company shall enure and subsist for the benefit of and against the Company, and there shall be no abatement of any action or suit which shall have been commenced by or against the Extension Company; but any such action or suit may, upon a suggestion of the amalgamation effected under the provisions of this Act, be continued and prosecuted by or against the Company in the same way as it would have been continued and prosecuted by or against the Extension Company if such amalgamation had not been effected.

Company may issue new stock up to £50,000.

18. The Company shall be empowered to issue for the purposes of amalgamation on the terms limited by this Act, and so far as not required for that purpose for any object within the charters of either of the amalgamated Companies, additional, new ordinary or preferential stock, as the case may be, to an amount not exceeding fifty thousand pounds sterling beyond the amounts, hereinbefore limited as to such stocks respectively, irrespective of amalgamation.

May advance money for extension of railways.

19. After such amalgamation the Company may advance and expend, on account of and as part of the compensation to be made to the Extension Company, in consideration and as one of the terms of amalgamation, such sum of money as may be necessary for completing the line and works of the said Company from Severn River Bridge to Gravenhurst, and for such other services as the Extension Company might, before such amalgamation have legally properly performed under their charter.

Loan capital of Extension Company to form part of that of Amalgamated Company.
Provision as to issue, sale and redemption of bonds.

20. After such amalgamation the loan capital of the Extension Company shall be added to and form part of the loan capital of the Company, and the Company shall have the same powers from time to time of issuing, selling, or pledging bonds of the Company, and to the same extent and with the same privileges or priorities as to the undertaking and property belonging before the amalgamation to the Extension Company, as the Extension Company would have had as to bonds of that Company, if such amalgamation had not been effected; and may upon the maturity of any bonds the Extension Company issued previously to the amalgamation, or of any further bonds issued under the authority of this section, raise the sums required for paying off the matured bonds or any part of such sums, either out of any fund of the Company applicable to capital services (whether arising from the issue of ordinary or preferential stock under the powers herein contained, or arising otherwise,) or by issuing, selling, or pledging other bonds of the Company bearing interest at any rate not exceeding six per cent. per annum at such price and upon such terms and conditions as the Directors of the Company may think fit; and the bonds upon the security of which any sums required for paying off

off the respective matured bonds shall be raised, may, to the amount of the respective matured bonds, but not further or otherwise, be so issued as to take the place of and be entitled to the respective privileges and priorities attached to the respective matured bonds for or towards paying off which such sums respectively shall have been raised, or may be issued, with such other privileges and priorities not limiting, restricting or prejudicially affecting the rights of holders of then existing bonds, or without any preference or priority, as the Directors of the Company shall think fit.

21. Until the first general meeting of the Company, held after the date of the amalgamation, three of the Directors of the Extension Company, to be nominated by the Board of the Extension Company as existing at the date of the amalgamation, shall act as Interim Directors of the Company, in addition to the other Directors of the Company under this Act.

22. Upon and after such amalgamation, chapter thirty of the Statutes passed by the Legislature of the Province of Ontario in the thirty-third year of Her present Majesty; chapter thirty-six of the Statutes passed by the same Legislature, in the thirty-fourth year of Her present Majesty; chapter forty-five of the Statutes passed by the Parliament of Canada, in the thirty-fourth year of Her present Majesty; chapter forty-three of the Statutes passed by the Legislature of the Province of Ontario, in the thirty-fifth year of Her present Majesty; and chapter sixty-six of the Statutes passed by the Parliament of Canada, in the thirty-fifth year of Her present Majesty, shall stand repealed and be of no further force or effect as to anything thereafter to be done, except only section three and the sections numbered from thirteen to seventeen, both inclusive, of the Act of the Legislature of the Province of Ontario, thirty-five Victoria, chapter forty-three, hereinbefore referred to, which said sections shall have the same force as if they were re-enacted in this Act, with the substitution of the Company for the new Company in the said last mentioned Act referred to:

Provided, that every right acquired and every obligation or liability undertaken or incurred previous to the repeal hereby made, shall be saved, nor shall such repeal affect the validity of anything done previous thereto pursuant to any of the repealed enactments, or of anything of which the validity depends on its having been confirmed by any of the repealed enactments.

23. Upon such amalgamation with the Company, the railways of the Extension Company as the same now exist, or may be completed or extended before the expiration of six years from the second day of March, one thousand eight hundred

Interim
Directors
from Extension
Company.

After amal-
gamation
certain Acts
repealed.

Proviso:
Saving
existing
rights and
liabilities.

Works of
Extension
Company to
form part of
those of N. R.
Company of
Canada.

hundred and seventy-two within the meaning of section three of chapter forty-three of the Act passed by the Legislature of the Province of Ontario in the thirty-fifth year of Her Majesty's reign, shall form part of the undertaking of the Company.

PART III.

Recital of necessity of consolidating loan capital of Company, and Statutes relating to it.

And whereas, the loan capital of the Northern Railway Company of Canada consists of several classes of bonds :

And whereas the statutory enactments and regulations affecting the said Company are contained in the Statutes of many years :

And whereas the said Company has petitioned that provisions may be made for the consolidation of the said loan capital, and that the various statutory provisions applicable to the said Company may be consolidated into one enactment :

Acts of Province of Canada, 12 V., c. 196.

And whereas the Toronto, Simcoe and Huron Railroad Union Company was incorporated by an Act, being chapter one hundred and ninety-six of the Statutes passed in the twelfth year of Her present Majesty, by the Legislature of the late Province of Canada :

13-14 V., c. 131.

And whereas the name of the said Company was changed to the Ontario, Simcoe and Huron Railroad Union Company, and the limits of the authorized railway of the said Company were extended by an Act, being chapter one hundred and thirty-one of the Statutes passed by the same legislature in the thirteenth and fourteenth years of Her present Majesty :

13-14 V., c. 81.

And whereas by an Act, being chapter eighty-one of the Statutes passed by the same legislature in the last-mentioned years, the municipal corporations through whose jurisdictions the railway of the said Company might pass, were empowered to assist in its construction, and to appoint Directors of the said Company in case they should so assist as therein mentioned :

And whereas, in pursuance of the power so conferred, the municipal corporations of the City of Toronto and of the County of Simcoe assisted in the construction of the said railway, and became entitled to appoint Directors of the said Company :

16 V., c. 51.

And whereas by an Act, being chapter fifty-one of the Statutes passed by the said legislature in the sixteenth year of Her present Majesty, the said Company was empowered
to

to construct a harbour at or near the terminus of its railway on Lake Huron :

And whereas by an Act, being chapter two hundred and forty-four of the Statutes passed by the same legislature in the last-mentioned year, the limits of the authorized railway of the said Company were again extended, and the said Company was empowered to construct other harbours on Lake Huron :

And whereas by an Act, being chapter seventy-three of the Statutes passed by the said legislature, in the nineteenth and twentieth years of Her present Majesty, the said Company was empowered to have and employ steamers on Lake Simcoe, and to make arrangements with the proprietors of steamers on other lakes for running vessels in connection with its railway :

And whereas various other provisions relating to the said Company were contained in all the aforesaid Acts, and in an Act, being chapter one hundred and forty-three of the Statutes passed by the said legislature in the twentieth year of Her present Majesty :

And whereas by an Act, being chapter one hundred and seventeen of the Statutes passed by the said legislature in the twenty-second year of Her present Majesty and the year of Our Lord one thousand eight hundred and fifty-eight, the name of the said Company was changed to "The Northern Railway of Canada," and various other provisions were made concerning the said Company ; but ever since the passing of that Act the said Company has, both in subsequent Statutes and otherwise, been always in fact called "The Northern Railway Company of Canada," and its railway is called the "Northern Railway of Canada:"

And whereas by an Act, being chapter eighty-nine of the Statutes passed by the said legislature in the twenty-second year of Her present Majesty, and the year of Our Lord one thousand eight hundred and fifty-nine, the railway, property and corporate rights of the said Company were vested in the Crown, for the purposes therein mentioned, and the Governor in Council was empowered to transfer the same to such parties, and upon such terms, and to make such provisions relating to the said Company as therein mentioned :

And whereas by an Order in Council made pursuant to the last-mentioned Act on twelfth May, one thousand eight hundred and fifty-nine, it was ordered that the said railway, property and rights should be re-vested in the said Company on the conditions therein mentioned ; and in the

Order in
Council 12th
May, 1859.

said

said order various other provisions relating to the said Company were contained :

23 V., c. 105. And whereas by an Act, being chapter one hundred and five of the Statutes passed by the said legislature in the twenty-third year of Her present Majesty, it was declared that the said Company had, up to that time, complied with all the requirements of the last-mentioned Act and of the said Order in Council, and the said Order in Council was confirmed :

27 V., c. 55. And whereas by an Act, being chapter fifty-five of the Statutes passed by the said legislature in the twenty-seventh year of Her present Majesty, provision was made for the construction of a branch from the railway of the said Company to the town of Barrie and it was enacted that such branch, when so constructed (which it has since been), should form part of the railway of the said Company :

Act of Canada, 31 V., c. 86. And whereas by an Act of the Parliament of Canada being chapter eighty-six of the Statutes passed by that Parliament in the thirty-first year of Her present Majesty, it was declared that the Northern Railway of Canada is a work for the general advantage of Canada, and various other provisions were made concerning the said Company :

And whereas by this Act various provisions are made concerning the Company and the Extension Company, including a declaration that the Railways of the last-mentioned Company are works for the general advantage of Canada, and a provision that under certain conditions therein set forth the said Companies may be amalgamated :

And whereas, of the provisions contained in the hereinbefore-mentioned Acts and Order in Council, many have been repealed or amended by others of the said provisions, many were enacted for temporary purposes which have been fulfilled, and many have been incorporated, and sometimes with amendments in "*The Railway Act, 1868*:"

And whereas, if the amalgamation of the Northern Extension Railways Company with the Northern Railway Company of Canada, contemplated by this Act, should take effect many further changes will be introduced into the system of the Company :

And whereas under these circumstances a consolidation of the statutory and other regulations affecting the said Company will greatly assist in the understanding of its affairs, and will therefore be very beneficial :

Therefore Her Majesty, by and with the advice and consent
of

of the Senate and House of Commons of Canada, further enacts as follows:—

24. On and from the coming of this Act into operation, The said Acts repealed. all the Acts of the legislature of the former Province of Canada, and of the Parliament of Canada, and the Order in Council, in this Act recited, shall stand repealed, and be of no further force or effect as to anything thereafter to be done; except only the declaration that the Northern Railway of Exception. Canada is a work for the general advantage of Canada; and except also such portions of the said Acts as authorize the Exception. construction and completion of the works in this Act mentioned, and which works have not been constructed or completed, and the time for the completion whereof has not expired before the passing of this Act: Proviso: Provided, that every Saving rights and liabilities existing. right acquired and every obligation or liability undertaken or incurred previous to the repeal hereby made shall be saved, nor shall such repeal affect the validity of anything done previous thereto, pursuant to any of the repealed enactments, Order in Council, or of anything of which the validity depends on its having been confirmed by any of the repealed enactments, or of any by-law of the Company, whether fixing any tariff of tolls or otherwise.

25. The Company shall continue to be a body corporate Company to retain its corporate rights and name and property. by the name of the Northern Railway Company of Canada, with perpetual succession and a common seal, and all other the usual powers and rights of bodies corporate, not inconsistent with this Act, and especially with the power of purchasing, holding, letting and conveying real estate without incurring any penalty or forfeiture.

26. The undertaking of the Company shall consist of,— Undertaking defined.

First. Its main line of railway, as the same now exists, or Main line. may be completed or extended within the meaning of the following words, that is to say, from some place in the city of Toronto to some place on the southerly shore of Lake Huron, touching at the town of Barrie, or at some point or place on the shore of Lake Simcoe.

Second. Its Barrie branch railway, as the same now exists, Barrie Branch. or may be completed or extended to a place known, or known in the year one thousand eight hundred and sixty-three, as "McWatt's Wharf" in the town of Barrie, including the requisite station ground and buildings at or near the said wharf, together with such borrowing pits as may be requisite, the whole as laid down on a diagram, filed in the year one thousand eight hundred and sixty-three, with the Secretary of the Railway Commissioners at Quebec, marked with the letter A, and signed by Frederick Cumberland and T. D. McConkey, or in substantial conformity with the said diagram.

Third,

Extension
and branches
to Lake
Huron and
Georgian
Bay.

Third. All such extensions and branches as may be made by the Company within the meaning of the following words, that is to say: "It shall be lawful for the said Company "to extend the line of their railway, or to branch from any "point or place on the line thereof which has been or may "be adopted by the Directors of the said Company to "such point or places lying between the easterly limit of the "Georgian Bay and a point on the east main shore of Lake "Huron, not further south than the southerly limit of the "Township of Saugeen, as the Directors of the said Com-
pany may fix."

Harbour and
appurten-
ances at
northern
terminus.

Fourth. All such works as have been or may hereafter be constructed by the Company within the following authority (that is to say), to construct at or near the northern terminus of its railway on Lake Huron, and at or near any or every point at which its railway may touch on the said lake or any intervening bay between the easterly limit of the Georgian Bay and a point on the east main shore of Lake Huron not further south than the southerly limit of the Township of Saugeen, a harbour which shall be accessible to, and fit, safe and commodious for the reception of such description and burden of vessels as commonly navigate Lake Huron; and to erect such needful moles, piers, breakwaters, wharves, buildings, erections and constructions whatsoever, as shall be necessary, useful and proper for the protection of every such harbour, and for the accommodation and convenience of vessels entering, lying, loading and unloading within the same, and to alter, amend, repair, enlarge, deepen and dredge the said harbour from time to time as may be found necessary or expedient, and to construct a dry dock or railway calculated for refitting and repairing all shipping, at every such harbour.

Harbour
works.

Works on
shores of
waters near
any terminus.

Fifth. All such works as have been or may hereafter be constructed by the Company within the following authority (that is to say), to construct one or more station or stations, depot or depots, wharves, warehouses and other buildings and works, at any one or more point or points on the shores of the lakes, bays and navigable waters, at or near to any of the termini of or stations on the Company's rail-ways.

Power to run
vessels on
Lake Simcoe.

27. The Company shall also have power to purchase, build, fit out, charter, sell, dispose of, work, control and keep in repair steam vessels on Lake Simcoe, to ply on that lake in connection with its railway; and all such steam vessels shall be deemed to belong to the undertaking of the Company; and also to make arrangements and agreements with the proprietors of steamboats or vessels on other lakes by chartering or otherwise, to run vessels in connection with their said line of railway.

28. The fifth, sixth, seventh, eighth, ninth, tenth, eleventh, twelfth and fourteenth sections of "*The Railway Act, 1868,*" except the twelfth and nineteenth sub-sections of the said seventh section, and also sub-sections four and twenty-one of said section fourteen, shall be incorporated herewith, and shall apply to the Company, and this Act shall be deemed to be the special Act mentioned as well in the said sections as in any other portions of "*The Railway Act, 1868,*" hereinafter incorporated herewith: and the Company shall further have power to make use, for the purpose of its railway, of the water of any stream or water-course over or near which its railway passes, doing, however, no unnecessary damage thereto, and not impairing the usefulness of such stream or water-course: Provided always, that in every case in which the owner of any lands, or other person or persons authorized and capacitated to convey, shall in their arrangements with the Company have received or agreed to receive compensation for gates, stiles, bridges, arches, or culverts, (instead of the same being erected or found by the Company) for the purpose of facilitating the passage to or from either side of the land severed or divided by the Company's railway, it shall not be lawful for any such owner, or those claiming under him, to pass, and they shall ever be prevented from passing or crossing the said railway from one part to the other part of their lands so severed and divided, otherwise than by a gate, stile, bridge, arch, or culvert to be erected and maintained at the charge of such owners, under the inspection and direction of, and according to plans and specifications to be furnished and approved by the engineer of the Company.

Certain provisions of Railway Act to apply.

Use of streams, &c.

Proviso: as to persons who have received compensation for the railway's crossing their lands.

29. The loan capital of the Company shall consist of its existing first, second and third preference bonds.

Loan capital.

30. All bonds forming part of the loan capital of the Company for the time being, and all coupons attached thereto respectively, shall carry the same priorities and the same rights in all other respects as if this Act had not been passed; and the Directors shall keep registers in which they shall cause to be entered all particulars which shall come to their knowledge concerning transfers of any such bonds, or the names and addresses of the holders thereof.

Rights of bond-holders.

Register to be kept.

31. The Company may, upon the maturity of any bonds forming part of the loan capital of the Company for the time being, raise the sums required for paying off the matured bonds or any part of such sums, either out of any funds of the Company applicable to capital services, whether arising from the issue of ordinary stock or arising otherwise, or by issuing, selling or pledging other bonds of the Company, bearing interest at any rate not exceeding six per cent. per annum, at such price and upon such terms and conditions

New bonds may be issued for redeeming those maturing.

Not to exceed amount of bonds maturing.

as the Directors of the Company may think fit ; and the bonds upon the security of which any sum required for paying off the respective matured bonds shall be raised, may, to the amount of the respective matured bonds but not further or otherwise, be so issued as to take the place of and be entitled to the respective privileges and priorities attached to the respective matured bonds for or towards paying off which such sums respectively shall have been raised, or may be issued with such other privileges or priorities not limiting, restricting or prejudicially affecting the rights of holders of then existing bonds, or without any preference or priority, as the Directors of the Company shall think fit.

Creation of general consolidated mortgage on all property of Company.

32. It shall be lawful for the Company to create a general consolidation mortgage upon and over all its properties, real and personal, tolls and revenues, and to secure the same upon such trusts as to the Company may seem expedient ; and thereupon to consolidate into one or more ranks or classes any of the now existing bonds of the Company, or of the bonds of any other company or companies with which the Company may hereafter be amalgamated by the issue on the security of such mortgage of general mortgage bonds to the holders of the existing bonds and in exchange therefor : Provided always that the general mortgage hereby authorized and the consolidation and issue of the bonds to be made thereupon shall not increase the aggregate bonded debt of the Company beyond the aggregate amount at par of all the said existing bonds ; and the said mortgage shall provide for the voting powers upon such consolidated bonds,—but the aggregate votes of the consolidated bonds shall not exceed the votes to which the holders of said existing bonds are now entitled : and provided that such consolidation and exchange be sanctioned and approved by resolutions affirmed by not less than two-thirds of the separate holders in the amounts of each of the said respective ranks or classes of the said existing bonds, present in person or by proxy, at a special meeting to be held in London, England,—of which meeting not less than two weeks special and continuous notice shall have been previously given by advertisement in the *London Times, Standard, Observer* and *Herepath's Journal* ; such resolution or resolutions so agreed to shall be binding upon all the holders of each of the said respective ranks or classes of bonds by whom the same shall have been passed ; and in the event of such consolidation and exchange not being approved as aforesaid, the creation of the general mortgage and the consolidation into one or more ranks thereunder of any of the said existing bonds herein referred to, shall in no way alter, impair, or prejudicially affect the rights, privileges and priorities now attached to the said existing bonds, which shall subsist and continue in full force until such time as, with the individual consent of their owners, they shall have been consolidated : And provided further

Proviso : not to increase aggregate bonded debt.

Proviso : approval of two-thirds of bond-holders required.

Meeting to be called.

If consolidation, &c., be not so approved.

further that the creation of the general mortgage, and the terms of the trust securing the same shall be subject to the approval of the Company in special general meeting duly convened.

Proviso:
terms of
general mort-
gage.

33. The stock of the Company shall be of the amount mentioned in the second section hereof, and in the event of the amalgamation of the Extension Company under the provisions of this Act, of the amount of additional stock to be issued under the eighteenth section hereof.

Amount of
stock.

34. The holders of any portion of the paid-up stock of the Company shall not be liable to the creditors of the Company, but shall stand towards the Company and its creditors in the position of holders of fully paid-up shares.

Liability of
stockholders
limited.

35. Subject to the other provisions hereof, the seventeenth section of "*The Railway Act, 1868*," shall be incorporated herewith, and shall apply to the Company,—“portions of stock” and “stock” being respectively put for “shares in the undertaking” and “shares”; provided that it shall not be necessary for transfers to be made in duplicate, and if they shall not be so made, the transfers themselves shall be delivered to the Directors, to be filed and kept for the use of the Company.

Sect. 17 of
Railway Act,
to apply with
certain
amendments.

36. The Company shall keep at its offices in Toronto, and in London, England, registers of the holders of preferential or ordinary stock, containing the amounts held by them, and the dates of issue, transfer or transmission; and every transfer or transmission shall be registered, which shall be communicated to the Company for that purpose, accompanied with such evidence of title as may be reasonably required, and with the payment of a fee of one dollar at Toronto or four shillings in London.

Offices and
registers of
Company.

37. The said registers shall be accessible for inspection and perusal without fee, at all reasonable times, to every bondholder or ordinary stockholder of the Company.

Registers
open without
fee.

38. The Company shall deliver to every stockholder a certificate stating the amount of stock held by him, and such certificate shall be surrendered on the transfer of the stock comprised therein or any portion thereof, and a new certificate, or, as the case may require, new certificates shall be issued.

Stock certifi-
cate.

39. The clear profits of the Company shall belong to the ordinary stockholders; and dividends at a per centage rate on the stock shall be, from time to time, declared thereout by the general meetings, and be payable to the stockholders who shall appear in the Company's registers at their opening on the morning of the first of January and first of July in each

Dividends of
clear profit.

each year,—immediately after which dates certified copies of the said registers shall be transmitted and exchanged to and from London and Toronto respectively.

Dividends limited.

40. No dividend shall be declared whereby the capital of the Company is in any degree reduced or impaired, or shall be paid out of such capital.

General meeting, how convened.

41. General meetings shall only be convened by the Directors, or by not fewer than ten stockholders, holding together not less than one-fifth part of the stock of the Company for the time being issued, and in the latter case, only after ten stockholders holding such part as aforesaid of the stock of the Company shall have required the Directors in writing to convene a general meeting for objects expressed in such requisition, and the Directors shall have omitted to do so for one calendar month from the receipt of such requisition at the office of the Company, either at Toronto or in London.

Notice, if in London or Toronto.

42. General meetings to be held in Toronto or London (England) shall be convened by advertisement published in two Toronto or two London daily newspapers, as the case may be, not less than two weeks before the day of meeting, and expressing the objects of the meeting.

Ordinary and special general meetings.

43. The ordinary general meetings shall be held twice a year, on such days and at such places, whether in Canada or in England, as the Directors shall, from time to time, determine; and special general meetings shall be held in the first instance at such places, whether in Canada or in England, as the Directors or the stockholders convening the same shall appoint: Provided that any such meeting convened by the Directors on the requisition of stockholders shall be held in the first instance at such place, if any, as shall be specified in the requisition; and any general meeting may be adjourned to such place, whether in the same or in the other country, as the meeting shall determine.

Proviso.

Corporations of Toronto and Simcoe to appoint each one a Director.

44. The municipal corporation of the City of Toronto may annually, on or before the day of the first ordinary general meeting of the Company in every year, nominate one of the Aldermen of the said city to be a Director of the Company; and the municipal corporation of the County of Simcoe may also annually, on or before the day of the first ordinary general meeting of the Company in every year, nominate one of their Councillors to be a Director of the Company, and the said two Directors shall have the same rights, powers and duties as any of the other Directors of the Company: Provided always that the said corporations, so long as they shall nominate a Director under this section, shall not be entitled

Proviso.

to

to vote as shareholders for the election of Directors at any general meetings of the Company.

45. The number of the Directors of the Company, including the two Directors provided for by the last section hereof, shall be twelve, exclusive of any Director to be appointed by the Government under any other Act; and of the Directors three at least shall, and five may be resident in England; and if the whole number of Directors be not twelve at the date when this Act shall come into operation, it shall be filled up to that number by election at the first ordinary general meeting after that date.

Number of Directors, where to reside.

46. The annual election of a Board of Directors, other than those nominated by the said municipalities, shall take place at the first ordinary general meeting in every year. All retiring Directors shall be re-eligible if otherwise qualified.

Annual election.

Re-eligibility.

47. Any general meeting may remove a Director, not being one of those appointed by the said municipal corporations, or the Government, by a resolution, of the intention to propose which notice shall have been given in the advertisement convening the meeting; and the same or any other general meeting may elect another Director in the place of the one so removed; and any casual vacancy otherwise occurring in the Board of Directors among those not appointed by the said municipal corporations may be filled up by the Directors: Provided that any person chosen under either part of this section shall retain his office so long only as the vacating Director would have retained the same.

Removal of Directors and filling of vacancies.

Proviso.

48. The qualification of a Director, other than those appointed by the said municipal corporations, or by the Government, shall be the holding in his own right, or in right of his wife, of stock or bonds to the amount of two hundred pounds sterling; and the office of a Director shall be vacated on his ceasing to hold such qualification.

Qualification of a Director.

49. The quorum for any general meeting of the Company shall be the presence, either in person or by proxy, of the holders of stock or bondholders entitled to vote to the amount of one hundred thousand pounds sterling.

Quorum at meetings.

50. Every hundred pounds sterling of stock shall entitle the holder thereof to one vote at general meetings.

Votes.

51. The holders of all outstanding bonds of the Company heretofore entitled to vote, and upon amalgamation of the Extension Company with the Company under the provisions of this Act, such holders of bonds (if any) as may, for the time being, be entitled to vote and qualify as Directors under the

Right of bond-holders to vote.

the

Certain of them to be deemed stockholders for that purpose.

the twenty-eighth section of the Act of the Legislature of the Province of Ontario, thirty-fifth Victoria, chapter forty-three, shall be deemed to be stockholders within the meaning of the thirteenth and fourteenth sections of "*The Railway Act, 1868*," as incorporated herewith, and of the forty-first, forty-third, fiftieth and fifty-second sections hereof,—the amounts of stock deemed to be held by them being equal to the nominal amounts of their bonds respectively.

Proxies.

52. The appointment of a proxy need not be under seal, but no such appointment shall be valid unless in favor of a person being himself, and at the time of exercising the powers of the appointment, a stockholder of the Company.

Proxies of Directors.

Proviso.

53. It shall be lawful for any Director to give, and at his pleasure revoke, a general proxy to any other Director to vote for him at the Board; but no proxy or power of attorney by which the Director holding it might be obliged to vote in a particular sense on any question shall be permitted.

Meetings of Directors.

Quorum.

54. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless and until the Directors otherwise determine the quorum for a meeting of the Board shall be four, present in person or represented by proxy.

Committee of Directors in England.

55. The Board may, from time to time, appoint any Directors in England as a committee,—of which a majority shall be a quorum, and may delegate to such committee all such of its powers as the Board shall from time to time determine.

Common seal for England.

56. The Board may cause a special common seal of the Company to be made for use in England, and may commit the use of such seal to a committee composed of Directors being from time to time in England.

Power of Attorney to General Manager, &c.

57. It shall be lawful for the Board to give and at its pleasure revoke a general proxy or power of attorney under seal of the Company, to any Director or to the General Manager for the time being of the Company, to act in England on behalf of such Board, and for such purpose to delegate to such Director or General Manager all such of its powers as the said Board may see fit.

Certain parts of Railway Act to apply to the Company.

58. Subject to the other provisions hereof, the nineteenth and twenty-first sections, and sub-sections eleven, twelve, thirteen, fourteen and fifteen of section twenty, and the first, second, fourth, seventh, eighth, ninth and tenth sub-sections of the twenty-second section of "*The Railway Act, 1868*," and the

the whole of Part Second of the same Act, and also the sections of the Acts amending the said Railway Act, 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; and in addition to the powers conferred by the said Act, the Company shall also have power to enter into contracts with the Postmaster General on behalf of the Dominion for the carriage of mails to any district or territory tributary to its railway.

Proviso.

As to carrying mails.

59. It shall and may be lawful for the Directors of the Company from time to time to regulate, fix and establish the rates of wharfage, tolls, dues or duties payable by persons navigating or using rafts, vessels, boats or other craft on Lakes Ontario, Huron, Simcoe, Muskoka, Rousseau and Joseph, and who may, from time to time, partake of the benefits and advantages of any harbour, wharves, docks or railway forming part of the Company's undertaking, or of the storehouses or other protections and erections for the safe keeping, repairing and refitting of all vessels, boats, crafts or rafts of any description, and of goods, wares and merchandise shipped or unloaded within any such harbour, and to alter the said tolls, dues, duties and demands as they may deem proper and expedient,—a copy of which tolls, rates and dues shall be affixed up in not less than three places at or near to every such harbour respectively: Provided always that such tolls, rates and dues shall be subject to the approval of the Governor General in Council.

Rates of toll for use of wharves, &c.; how to be fixed.

Proviso.

60. The Company shall have power to draw, make, accept and endorse all bills of exchange and promissory notes, in sums of not less than one hundred dollars, necessary for the carrying on of the business of its railways; and the Directors may, from time to time, by instrument under the seal of the Company, appoint any agent or agents to make, draw, accept and endorse such bills and notes on behalf of the Company; and every such bill or note so made, drawn or accepted or endorsed, shall be binding upon the Company; and in no case shall it be necessary that the seal of the Company be affixed to any such bill or note, nor shall the agent making, drawing, accepting or endorsing the same on behalf of the Company, be individually responsible therefor: Provided that nothing in this section shall be construed to authorize the Company to issue notes or bills of exchange payable to bearer, or intended to be circulated as money, or as the notes or bills of a bank.

Company may become party to notes, bills, &c., and how.

Proviso.

61. The Company may enter into any arrangements with any other railway company or companies for the working of their railways on such terms and conditions as the Directors

Company may make arrangements

tors

ments with other companies for certain purposes.

Proviso.

Certain items of outlay may be paid as working expenses.

Proviso : Saving rights of certain bond-holders.

H. M. vessels free from toll at harbours, &c.

tors of the several companies may agree on, or for leasing or hiring from such other company or companies any portion of their railway, or the use thereof, or for the leasing or hiring any locomotives or other movable property from such companies or persons, and generally to make any agreement or agreements with any other company touching the use by one or the other, or by both companies, of the railway or rolling stock of either or both, or any part thereof, or touching any service to be rendered by the one company to the other and the compensation therefor; and any such agreement shall be valid and binding according to the terms and tenor thereof: Provided that the assent of at least two-thirds of the shareholders present at a general special meeting of the respective companies, to be called for the purpose, shall be first obtained.

62. The Company shall pay, as working expenses, in priority to any payment of principal or interest on any bonds forming part of the loan capital of the Company (other than any interest already made a charge in the nature of a rental upon the earnings of any railway of the Company,—which interest is still to be recognized and included in the working expenses of the railway upon the earnings of which the same is charged,) the expenses following, that is to say,—all expenses of maintenance of its railways, and of its stations, sidings, buildings, works, warehouses, elevators, appliances and conveniences belonging thereto, and of the rolling and other stock and movable plant used in the working of its railways, and also such rents or annual sums as may be paid in respect of warehouses, wharves, or other property,—including land leased to or held by the Company, and also all expenses of and incident to working the railways of the Company and the traffic thereon, including stores or consumable articles; also, rates, taxes, insurance and compensation for accidents or losses; also all salaries and wages of persons employed in or about or for the working of the said railways and traffic, and all secretarial and establishment expenses, including Directors' fees, agency, legal, and all other incidental working expenses whatsoever: Provided always, that nothing herein contained shall limit, restrict or prejudicially affect the rights of any holders of bonds charged upon any separate part of the undertaking of the Company.

63. All ships and vessels owned by or belonging to, or in the use of Her Majesty, or the Government of the Dominion, shall, from time to time, have free access and privilege of occupancy and sheltering under, and using the privileges, safeties, wharves and dry-docks or railways forming part of the Company's undertaking, under the fourth and fifth heads of the twenty-sixth section hereof, free of all tolls or duties whatsoever.

64. Upon the opening for traffic of any line of railway extending northwards from Gravenhurst for the purpose of establishing a connection with the Pacific Railway or the Georgian Bay branch thereof, the Company shall grant through running powers over its line as far as Gravenhurst to the Midland Railway and to the Grand Junction Railway Company, from the point of intersection of the Midland Railway, at or near Atherley, for the benefit of the said respective companies, and for the working of their through traffic from and to all points south of such point of intersection: Provided that such running powers shall not include any right to the said respective companies, or either of them, to engage or participate in or to operate upon or over the line of the Company, any local traffic served by, collected at, or belonging to the places at or for which the Company shall have established stations on any part of the line of the Company, including Atherley and Gravenhurst; and provided also, that the terms and conditions of such running powers, and the tolls and compensations to be paid for the same, shall be mutually agreed upon between the Company and each of the other companies respectively; and in the event of disagreement, such terms and conditions, tolls and compensations shall be settled by three arbitrators,—one arbitrator to be appointed by each company, and the third by the Governor General in Council; and the award in writing of such arbitrators, or of the majority of them, shall be binding upon the said companies: and provided also that this Act shall not prejudice or interfere with any running powers to which any railway company may now be entitled under any Order in Council made by the Lieutenant Governor of Ontario.

Running powers granted to Midland and Grand Junction Railway Companies on certain conditions; compensation, how settled if not agreed upon.

Provido.

65. Nothing herein contained shall be construed to exempt the Company or its undertaking from the provisions of any general Act relating to railways which may be passed during the present or any future session of Parliament.

Company subject to any general Act.

66. This Act may be cited as "*The Northern Railway Company Act, 1875.*"

Short title.

CHAP. 66.

An Act to authorize the "Canada Southern Railway Company" to acquire the "Erie and Niagara Railway," and for other purposes.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the Canada Southern Railway Company has petitioned for authority to acquire the Erie and Niagara Railway, 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:—

Canada Southern Railway Co. may acquire lines, &c., of Erie and Niagara Railway.

1. It shall be lawful for the Canada Southern Railway Company, within three years from the passing of this Act, to acquire the lines of railway, franchises, stocks, shares, property, rights and privileges of the Erie and Niagara Railway Company of every nature or description, and wherever situate, and for the Erie and Niagara Railway Company to unite and amalgamate with the Canada Southern Railway Company upon such terms and conditions as may be agreed upon between the said two railway companies and approved of by a two-thirds majority of the shareholders of the said respective companies at a general meeting thereof, respectively, specially called for the purpose.

Two-thirds majority required.

Amalgamation to be subject to certain limitations.

2. Such union or amalgamation shall be expressly subject to any limitations or conditions imposed by any Act relating to the Erie and Niagara Railway Company, and to all the debts, obligations or liabilities of the said last mentioned Company, and to any rights in any suit or action then pending in any court.

Rights, &c., vested in Canada Southern Railway.

3. Upon such union or amalgamation being completed, the Canada Southern Railway Company shall in all matters be substituted for the Erie and Niagara Railway Company, and shall and may possess, exercise and enjoy the said Erie and Niagara Railway, and the property, franchises, rights, powers and privileges of the Company as fully and effectually as the Erie and Niagara Railway Company immediately before such union or amalgamation.

Execution and filing of indenture.

4 The indenture to witness the said union or amalgamation shall be executed by the said respective Companies, parties thereto, in duplicate, and upon the filing of one part thereof in the office of the Secretary of State of Canada, such union and amalgamation shall be taken to be fully complete,

complete, and immediately after the filing of the said duplicate in the office of the Secretary of State a notice to that effect shall be published in the *Official Gazette*.

5. Subject to the debts and liabilities of the Erie and Niagara Railway Company at the time of such union or amalgamation the mortgage executed by the Canada Southern Railway Company bearing date the fifteenth day of December, one thousand eight hundred and seventy, to secure the issue of nine million dollars of first mortgage bonds of the said Company, shall be and become the first charge upon and over all the Company's railways, works, rolling stock, plant, property and effects whatsoever, and now or at any time hereafter acquired, according to the tenor and effect of the said mortgage, including therein the interest of the Company in the said Erie and Niagara Railway.

How first mortgage bonds of Canada Southern shall apply.

6. The times limited by the Acts respecting the Canada Southern Railway Company or the Erie and Niagara Railway Company for completing the said original lines respectively, or any branch lines authorized by the said Acts or any of them, are hereby respectively extended for the period of three years after the passing of this Act.

Time for completing Railways extended.

CHAP. 67.

An Act respecting the Canada Central Railway Company.

[Assented to 8th April, 1875.]

WHEREAS it has been found impracticable to complete the line of railway authorized to be constructed by the Canada Central Railway Company within the time limited for that purpose; and whereas the said Company has, by its petition, prayed for an extension of the time fixed for the completion of the said railway, and for other privileges, 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 time limited for the deposit of maps, plans and books of reference of the Canada Central Railway is hereby extended for two years, and the time limited for the completion thereof for five years, from the first day of September next, and from thence until the end of the session of Parliament next thereafter.

Time for deposit of plans and completion of railway extended.

Line of railway.

2. The said Company is hereby authorized to build the said railway in the most direct and feasible route from Renfrew Village towards Lake Huron, and is also hereby authorized to build a railway to Pembroke from said Canada Central Railway, to be a part thereof.

Company's rights saved.

3. Nothing in this Act shall prejudice or affect the right of the Company to any subsidy or grant to which the said Company would be otherwise entitled.

Company may hold or use steamboats and vessels.

4. The said Company is hereby authorized to purchase, build, own, hold, use or otherwise dispose of any steamboats or other vessels to run on any waters with which the said railway may communicate, in connection therewith.

Preferential bonds may be issued.

5. The said Company is hereby authorized to issue bonds to form a first and preferential claim and charge upon the said railway, and the property of the Company, real and personal, now existing, or at any time hereafter acquired, to an amount not exceeding thirty thousand dollars per mile of their road. Provided that such bonds shall not be issued until the bonds already issued by said Company, and those which said Company is already authorized to issue in respect of the extension of the road to Renfrew shall have been redeemed or retired, except with the consent of the holders of the said last mentioned bonds.

Proviso.

Amalgamation with another company.

6. The said Company may amalgamate with any other railway company, and may accept and receive such Company as forming part of the Canada Central Railway Company, and such amalgamation may be by deed, which, however, shall not have any force or effect until it shall have been submitted to the shareholders of both companies at meetings of such shareholders respectively, duly called for the purpose thereof and approved by them.

CHAP. 68.

An Act respecting the Montreal Northern Colonization Railway Company.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the Montreal Northern Colonization Railway Company have, by their petition, prayed for more convenient provisions for the issuing and securing their debentures for such loans as they are now authorized to borrow, and for the change of the name of the Company, and it

it is expedient that their said prayer be granted: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Company is hereby authorized to issue upon and in respect of their line of Railway from Montreal to Aylmer and the branch to St. Jerome, first mortgage debentures in any convenient form, to the total amount of three million eight hundred and fifty thousand dollars currency, or seven hundred and seventy thousand pounds sterling, and no more, and may sell and dispose of the same at such prices as they may agree upon; and may secure the due payment of the principal and interest of the said debentures, by mortgage or hypothec of their said line of railway, and the lands, buildings, equipments and other property and the revenues thereof, and of all or any parts of the lands granted or to be granted by the Province of Quebec, in aid of the said railway, from Montreal to Aylmer, and of the said branch, in pursuance of any Act of the Legislature of the said Province; and the said Company may, and shall be bound from time to time, to execute any deed or other instrument that may be requisite to perfect the charge intended to be created by such mortgage or hypothec, and to perfect the security thereby intended to be given, and to enable such charge to be made completely effectual by registration thereof, in accordance with the laws of the Province of Quebec; the whole, however, without prejudice to the rights of any unpaid proprietor of land taken or to be taken for the right of way or for stations.

First mortgage debentures may be issued.

On what property mortgage may be given.

Company bound to further assurance.

Saving certain rights.

2. Any such mortgage or hypothec may be made to any corporation or to any person or persons in the United Kingdom or in the Dominion of Canada, as trustees for the holders from time to time of the said debentures; which debentures shall refer to such mortgage or hypothec, and shall be countersigned by the trustees, or one of them, or by some person on their behalf duly authorized by them in that behalf, for the purpose of identifying such debentures as those which are to be secured by such mortgage or hypothec. And any Bank or Company incorporated for financial purposes may be thereby appointed trustees, and are hereby authorized to accept such appointment and perform the duties connected therewith as described in such mortgage or hypothec.

Mortgage to be to trustees for debenture holders.

Who may be trustees.

3. Any such mortgage or hypothec may contain an authority to the trustees to take possession of, work, and sell the railway, lands and other property therein comprised, upon default by the Company to pay the principal and interest of the debentures to be secured thereby or any part thereof, within such delays respectively and upon such terms

Powers of trustees to sell, &c.

terms and conditions as the Company shall agree upon, and as shall be expressed in such mortgage or hypothec.

Mortgage, but not debentures, to be registered, and effect of registration.

4. Any such mortgage or hypothec upon being duly registered in accordance with the laws of the Province of Quebec, by the registration thereof or of authentic notarial copies thereof, in the registry offices for all the registration divisions in which shall be situate any part of the railway, land, or other property intended to be affected thereby, and without the registration of any of the debentures to be issued thereunder, shall, for the purposes of this Act and the loan to be made in virtue thereof, take effect in priority from the date of its registration without reference to the date or dates at which the debentures to be secured thereby shall be issued, and at whatever subsequent date or dates they shall be so issued; and except as otherwise provided in the mortgage or hypothec, all the debentures to be issued upon the security thereof shall be secured thereby *pari passu* and without any preference of one over the other, in consequence of the respective dates of issue thereof, or for any other reason; the whole also without prejudice to the rights of unpaid proprietors as above mentioned.

Saving certain rights.

Enforcement of conditions of mortgage by trustees.

5. The trustees may, at all times, in their own names, and without the necessity for any concurrence or co-operation of any of the debenture-holders, enforce all the rights which such mortgage or hypothec shall purport to confer upon them, and any contracts into which for the purpose of benefiting or protecting the debenture-holders, they may enter with the contractors for the construction of the railway or with any other persons, in precisely the same way as if such contracts and such mortgage or hypothec had been made to them for their own benefit, and they were the holders of all the debentures issued thereunder and intended to be secured thereby; and for that purpose may, if necessary, bring or defend in their own names any actions or suits in any court in the Dominion of Canada.

Certain rights of shareholders to vote, &c., may be vested in debenture holders, instead of shareholders, in case of non-payment.

6. Should such a course be deemed expedient to facilitate the negotiation of the said debentures, the shareholders of the Company may, at any time or times, by a by-law passed at a meeting duly convened for that purpose, decide upon and establish such conditions as shall be expressed in such by-law, to the effect that if any of the said debentures or the interest coupons thereto attached, or any of them shall not be paid within a period of not less than three months after they shall respectively become due, they being first duly presented for payment, the right conferred on the shareholders of the Company to vote at general meetings shall cease, and that thenceforth the holders of the said debentures then outstanding, whether due and payable or not, shall have the exclusive right to vote at all meetings of the Company, and

and shall also enjoy all the other powers conferred on the shareholders of the Company by its Act of incorporation, or any Act amending the same, or by "The Railway Act 1868," in the place and stead of such shareholders; and that the said debenture holders shall have one vote for every two hundred pounds debenture held by them respectively; and that the said debenture holders, by vote of a general meeting duly convened for the purpose, shall have the power to remove all or any of the Directors then in office (other than *ex-officio* Directors) and appoint others in their stead; but that the debenture holders' right to vote shall cease, and that of the shareholders be restored, upon the payment by the Company to the trustees of the amount of all debentures and coupons which shall have become due, and all expenses incurred by the trustees in or about enforcing payment: and such by-law shall neither be revoked nor modified while any of the said debentures shall be outstanding without the consent of the trustees for the holders of the said mortgage or hypothec for the time being.

31 V., c. 68.

Scale of votes, and further provisions as to directors.

Proviso: such rights to cease on payment.

Proviso.

7. It may be a condition of such by-law that upon assuming the right to vote, the debenture holders, or the board of directors, as constituted or completed by their vote, shall render periodical accounts to the shareholders not represented on such Board, or to the Committee elected by the private shareholders, or to any person or persons named or indicated in such condition, upon such penalty as shall be therein provided; and it may also provide that the private shareholders shall be represented upon such Board by one or more members with or without the right to vote thereat; and such conditions shall be valid and binding, and such shareholders or committee, or the person or persons so named or indicated, may enforce such conditions and penalty, and may take proceedings in his or their own names before any court of justice for that purpose.

Accounts by debenture holders to shareholders in such case.

Further rights of shareholders.

8. In the event of the control of the private shareholders over the said railway being lost in consequence of any default either under and by virtue of any by-law of the Company, or of the proceedings of any trustee under any deed of mortgage or hypothec, and if so provided in such by-law, or agreed to in such deed of mortgage or hypothec, the shareholders of the Company who are not represented by *ex-officio* Directors, shall have the right to remain organized for the protection of their interests; and for that purpose may, from time to time, elect a committee of five persons which shall be known as the Shareholders' Committee; and the private shareholders may maintain and keep up such committee by annual elections in the same manner in all respects as the ordinary Directors of the Company have been hitherto elected. And such committee shall have power to exercise such rights

Shareholders' Committee may be appointed.

Powers of such Committee.

rights

rights and remedies as are not inconsistent with the powers of the Board of Directors as then constituted and with the rights of the trustees, and of the holders of the debentures of the Company, and as are necessary for the enforcement of the rights of the shareholders subject to those of the trustees and debenture holders, and may for that purpose sue and take legal proceedings in any court of justice in the Dominion.

Name of Company changed, but not to make a new corporation.

9. The name of the said Company is hereby changed to the "*Montreal, Ottawa and Western Railway Company*," and the said Company, by the said new name thereof, shall remain vested with all the estate, real and personal, movable and immovable, land grants, subsidies, rights and privileges, debts and obligations, accrued or to accrue, due or to become due to it, and shall continue and be liable for all obligations of every kind and nature whatsoever, due or to become due by it, and all actions, suits, claims, or demands that might be lawfully brought or made against the said Montreal Northern Colonization Railway Company; and no action, suit or proceeding now pending against the said Montreal Northern Colonization Railway Company shall be abated, but may be continued against the said Company as if this Act had not been passed. And all the statutes, enactments, provisions, grants, deeds, instruments, contracts, agreements and obligations existing respecting the said Company, or made, executed or due thereby, or made, executed or due thereto, by the said name of *The Montreal Northern Colonization Railway Company*, shall, as the case may be, apply to and be due by or to, or shall be capable of enforcement by or against the said Company by the name of the *Montreal, Ottawa and Western Railway Company*, as fully, validly and effectually as if the said Company had always been known and called by the said last-mentioned name, and as if all such statutes, enactments, provisions, grants, deeds, instruments, contracts, agreements and obligations had been so passed, made and executed, or were contracted or due in respect of, by, with or to the said Company, under the said last-mentioned name.

Rights and liabilities not to be affected.

Inconsistent enactments repealed.

10. All the provisions of any Act relating to the said Company inconsistent with the provisions hereof, are hereby repealed.

CHAP. 69.

An Act to incorporate the Quebec and Lake Huron Direct Railway Company.

[Assented to 8th April, 1875.]

WHEREAS Thomas McGreevy, Adolphe P. Caron, Samuel B. Foote, Charles R. Coker, Alex. L. Light, and Willis Russell have, by their petition, prayed that they, as well as such other persons as may, together with them, become shareholders, may be incorporated for the purpose of constructing a railway from the City of Quebec, thence westward, to the intersection of the Canadian Pacific Railway, near Lake Nipissing, or if it may be deemed necessary, to the mouth of French River, on Georgian Bay, and to have the working of the said Railway when completed; 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. The persons above mentioned, together with such other persons as may become shareholders of the Company hereinafter mentioned, shall be and are hereby constituted and declared to be a body politic and corporate, by and under the name of "The Quebec and Lake Huron Direct Railway Company," and by that name they shall have perpetual succession and a common seal, with power to alter and vary the same at their pleasure, and to plead and be impleaded, contract and be contracted with, to purchase, acquire and hold any real or personal estate for the use of the Company, and also to sell, let, convey and otherwise depart therewith.

Certain persons incorporated. Name and general corporate powers.

2. The Company is hereby authorized to lay out, and construct, make and finish and work a continuous double or single track iron or steel railway, from the City of Quebec westerly, through the Counties of Quebec, Portneuf, Champlain, St. Maurice, Maskinongé, Berthier, Joliette, Montcalm, Terrebonne, Argenteuil, Ottawa, Pontiac, and Renfrew and the district of Nipissing, to the intersection of the proposed Canadian Pacific Railway, near Lake Nipissing, or, if thought desirable to continue the same, to the mouth of French River, on Lake Huron, with such curve lines or deviations as may be deemed necessary for the proper construction of the said railway: And for the working of said Railway, it shall be lawful for the said Company to use steam engines on part or the whole of the said line; and the gauge of the said railway shall be four feet eight

Line of railway may be constructed by company.

Working and gauge.

eight and a half inches; and the building of the said railway may be commenced at such point or points of the main track, or the branch lines thereof, as shall be decided upon by the said Company.

- Branch roads.** 3. The said Company shall also have power to lay out, construct, make, finish and run branch roads at such point or points from the main line to such places as may be hereafter determined upon, either to Hudson Bay, or to unite with the Lake St. John Railway, the North Shore or the Montreal Northern Colonization, and the Canada Central Railways, under the conditions hereby established for the said main line; and the said railway may be constructed to
- To Ottawa.** the City of Ottawa, so as to unite with any other railway or railways that may hereafter be built by any other company.
- Railway Act, 1868, to apply.** 4. "*The Railway Act, 1868*," in so far as it is not inconsistent with this Act is incorporated herewith.
- Bridges.** 5. The Company shall have power to build all such bridges as shall or may be deemed necessary for the said railway.
- Telegraph lines: public use thereof.** 6. The said Company shall also have the right to establish a telegraph line along the whole extent of the said railway and its branches, at such places along the said lines and with offices at such places as shall be determined upon by the Directors; and such telegraph line may be used by the public generally, in conformity with the rules and regulations that the said Company may adopt.
- Deeds of conveyance to company.** 7. All deeds and conveyances for lands to be conveyed to the said Company for the purposes of this Act, shall and may, as far as the title to the said lands or the circumstances of the party making such conveyance will admit, be made in the form given in the schedule to this Act marked A, and need not be executed before a notary.
- Capital stock and shares, and power to increase.** 8. The capital stock of the Company shall be ten million dollars, to be divided into one hundred thousand shares of one hundred dollars each, with the right of increasing the said capital stock to a sum not exceeding twenty millions of dollars whenever it shall be deemed advisable by a majority of the stockholders of the said Company. The said capital stock shall be raised by the persons and corporations who may become shareholders in such stock; and the said money so raised shall be applied in the first place, towards the payment and discharge of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates relating to the works hereby authorized, and all the remainder of such money shall be applied towards making, constructing, maintaining and
- How to be raised and applied.** working

working the said railway and its branch roads, and for no other purpose whatsoever.

9. The said Thomas McGreevy, Adolphe P. Caron, Samuel B. Foote, Charles R. Coker, Alex. L. Light and Willis Russell are hereby constituted and appointed the first Directors of the Company, and until others shall be appointed as hereinafter prescribed, they shall constitute the Board of Directors of the said Company, with power to fill any vacancies that may occur therein, to open stock books and make a call on the shares therein subscribed, to call a meeting of subscribers for the election of Directors in the manner hereinafter provided, and with all such other powers as are conferred by "*The Railway Act, 1868.*"

Provisional directors, and their powers.

10. When and so soon as five hundred thousand dollars of the said capital stock shall have been subscribed, and ten per cent. thereon paid into a chartered Bank of the Dominion, it shall be lawful for the said Directors, or a majority of them, to call a general meeting of the shareholders at such place and time as they shall think proper, giving at least thirty days public notice of the same in the *Canada Gazette*; and at such meeting such number of Directors as shall be fixed by a by-law of the Company shall be elected to act until the annual general meeting, and until their successors shall have been appointed.

First general meeting and election of directors.

11. The annual general meeting shall be held on the first Thursday of June each year after the first meeting hereinabove mentioned, or on such day and at such place as shall be appointed by by-law: and at such meeting the shareholders there present shall, in manner hereinafter mentioned, elect such number of Directors as shall have been prescribed by the by-laws of the Company,—which number shall not be less than six nor more than nine; and notice of such annual meeting shall be published one month previously in the *Canada Gazette*, or in any other manner that may be prescribed by the by-laws of the Company.

Annual general meetings and elections.

12. No person shall be chosen or appointed Director unless he holds in his own name and right, shares in the capital stock of the said Company, to the amount of two thousand dollars, and shall have paid up all calls in arrear on such shares.

Qualification of directors.

13. Three of the said Directors shall form a quorum for the transaction of business; and the said Directors shall choose among themselves a President and a Vice-President, and may employ one of their number as Managing Director, who may have a salary to be determined by the Board of Directors.

Quorum and officers.

14. Each shareholder shall be entitled to a number of votes

Scale of votes by shareholders.

votes equal to the number of shares he shall have held in his own name at least two weeks prior to the time of voting ; provided that no party or parties shall be entitled to vote at the meetings of shareholders, who shall not have paid up all the calls due upon his or their stock at least two days before the day appointed for such meeting.

Proviso.

Tolls and charges.

Approval required.

15. It shall be lawful for the Directors of the said Company, from time to time, to fix, regulate and receive the tolls and charges to be received for the transmission of property or persons on the said railway, the tariff to be subject always to the approval of the Governor-General in Council, and to be published in the *Canada Gazette*.

Powers for collection of charges.

16. In cases of refusal or neglect to pay the freight or charges due to the said Company on any goods, the said Company shall have the power to detain the same until payment of such freight or charges be made, and in the mean time such goods shall be at the risk of the owner ; and if such goods be of a perishable nature, the said Company shall have the right to sell the same forthwith on the certificate of two competent persons establishing the fact of their being so perishable ; and if such goods be not of a perishable nature, and shall remain unclaimed for a period of twelve months, then the Company may exercise the powers in respect thereof contained in "*The Railway Act, 1868.*"

Company may become parties to promissory notes, &c.

17. The said Company shall have power 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 the Vice-President of the Company, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a quorum of the Directors, shall be binding upon the said Company ; and every such promissory note or bill of exchange so made, drawn, accepted, or endorsed, by the President, or Vice-President of the said Company, and countersigned by the Secretary and Treasurer as such, after the passing of this Act, shall be presumed to have been properly made, drawn, accepted or endorsed, as the case may be, for the Company, until the contrary be shown ; 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 ; nor shall the President, Vice-President, or Secretary and Treasurer of the Company so making, drawing, accepting or endorsing 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 Company to issue promissory notes payable to bearer, or any promissory note intended or adapted to be circulated as money, or as the note of a bank.

Proviso

18. The Company are authorized to borrow moneys by way of loan, but not to exceed thirty thousand dollars per mile for each one hundred miles of completed railway; and the debentures of the said Company shall and may be in the form contained in the schedule B, annexed to this Act, or in any other form similar thereto, and need not be before a notary, and shall have the effect of creating a hypothec and mortgage upon the said railway and the lands and property thereof.

Company
may borrow
money.
Amount per
mile limited.
Form of
debenture.

19. It shall be lawful for the said Company to enter into any agreement with any other railway company in Canada, for leasing the said railway or any part thereof, or the use thereof, at any time or times to such other company, or for leasing or hiring out to such other company any locomotives, cars, carriages, tenders or other movable property of the said Company, either altogether or for any time or times, or occasions, for leasing or hiring from such other company any locomotives, cars, carriages, tenders or other movable property, or for using either the whole or any part of such other railway, or of the movable property of such other company in common by the two Companies; or generally to make any agreement or agreements with any such other company touching the use by one or the other, or by both companies, of the railway or movable property of either or of both, or any part thereof, or touching any service to be rendered by the one company to the other, and the compensation therefor; and any such agreement shall be valid and binding.

Agreements
with other
railway
companies.

20. The said Company are empowered to form a union, junction and amalgamation at any time hereafter, with any other company which is also authorized to form such amalgamation, upon such terms and conditions as may be agreed upon at a general meeting of the stockholders of the said Company, specially convoked for that purpose by a majority of such stockholders; and thereafter the companies thus united and amalgamated shall form one and the same company, upon the terms, stipulations and conditions so agreed upon between the said companies.

Amalgama-
tion with
other com-
panies.

21. It shall be lawful for the said Company, from time to time, to purchase, lease, acquire, hold and use any lands, along or in the vicinity of, or separated from the railway track of the said Company, and if separated from the said track, with the right of passage to communicate therewith, that it shall please Her Majesty, or any person, or corporation to give, grant, sell or make over to the said Company: Provided that the powers contained in section eighteen shall not apply to the land mentioned in this section; and it shall be lawful for the said Company to cut down timber and to extract out of the ground, gravel or stone on the

Lands may
be granted to
and acquired
by the com-
pany, though
not adjoining
the railway.

Proviso.

Power to deal
with such
lands and

the

their pro-
ducts.

the said lands, to be used for the building, maintaining or working of the said railway, or to establish thereon stations, tramways, branch roads, work-shops, wood-yards and quarries; and to sell the fire-wood and lumber that may be cut down on such lands, and from time to time to sell or dispose of such portions of the said lands as may not be required by the Company for the procuring of gravel, or the erection thereon of tramways, branch lines, woodsheds, stations, workshops, or for any other need of the Company.

Time for com-
mencement
and comple-
tion of work,
limited.

32. The railway shall be commenced within five years and completed within ten years after the passing of this Act, in default whereof, the charter shall be forfeited.

SCHEDULE A.

FORM OF CONVEYANCE.

Know all men by these presents, that I, A. B. of
(*name also the wife, if any*) do hereby, in consideration of (*here state the sum*) paid to me by "The Quebec and Lake Huron Direct Railway Company," the receipt whereof is hereby acknowledged, grant, bargain, sell, convey and confirm unto "The Quebec and Lake Huron Direct Railway Company," their successors and assigns forever, all that certain tract or parcel of land situated (*here describe the lands*) the same having been selected and laid out by the said Company for the purposes of their railway; to have and to hold the said lands and premises, together with the appurtenances thereto, to the said "The Quebec and Lake Huron Direct Railway Company," their successors and assigns forever (*here the release of dower, if any.*)

Witness my (*or our*) hand (*or hands*) and seal (*or seals*),
this day of , one thousand eight hundred .

Signed, sealed and delivered at in presence
of

SCHEDULE B.

FORM OF DEBENTURE.

"The Quebec and Lake Huron Direct Railway Company."
No.

This debenture witnesseth that "The Quebec and Lake Huron Direct Railway Company," under the authority of the Statute of Canada, passed in the thirty-eighth year of Her

Her

Her Majesty's reign, intituled: "An Act to incorporate the Quebec and Lake Huron Direct Railway Company," have received from _____ of _____ the sum of _____ as a loan, to bear interest from the date hereof, at the rate of _____ per centum per annum, payable half yearly on the _____ day of _____, and on the _____ day of _____, which sum of _____ the said Company bind and oblige themselves to pay on the _____ day of _____ to the said _____, or to the bearer hereof, at _____, and to pay the interest thereon half-yearly, as aforesaid on the production of the coupon therefor, which now forms part of this debenture.

And for the due payment of the said sum of money and interest, the said Company, under the power given to them by the said Statute, do hereby mortgage and hypothecate the real estate and appurtenances hereafter described, that is to say: The whole of the railroad from _____ to _____, including all the lands at the termini of the said road, and all lands of the Company within these limits, and all buildings thereon erected, and all and every the appurtenances thereto belonging.

In testimony whereof _____ President of the said Company, hath hereto set and affixed his signature, and the seal of the said Company, at _____, this _____ day of _____, one thousand eight hundred and _____.

President.

Countersigned and entered.

Secretary.

CHAP. 70.

An Act to change the name of the Montreal, Chambly and Sorel Railway Company to the Montreal, Portland and Boston Railway Company.

[Assented to 8th April, 1875.]

WHEREAS the Montreal, Chambly and Sorel Railway Company, a body corporate, incorporated under an Act of the Legislature of the Province of Quebec, have, by their petition, prayed for a change of name, 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.

The name of the said Montreal, Chambly and Sorel Railway Company is hereby changed to "The Montreal, Portland and Boston Railway Company," which name shall

Name of company changed, but rights and shall

liabilities not
affected.

shall be and subsist in lieu of the one heretofore appertaining to the said Company, but such change of name shall not be construed in any way to abrogate or affect any of the rights which the said Company had or has, nor in any way to affect its liabilities, or any suit, action or proceeding pending at the time when this Act shall come into force, but the same shall continue as if this Act had not been passed; but any new proceeding which may hereafter be adopted against the said Company shall be had by the name hereby assigned to it.

CHAP. 71.

An Act to confirm Articles of Agreement and Consolidation between the European and North American Railway Company for extension from Saint John westward and the European and North American Railway Company of Maine, and for other purposes therein set forth.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS in and by an Act intituled "*An Act to incorporate the European and North American Railway Company for extension from Saint John westward,*" passed by the Legislature of the Province of New Brunswick, on the thirteenth day of April, A.D. 1864, it was provided that the said the European and North American Railway Company for extension from Saint John westward could "make such connection with other railroad companies within or without the Province, either by leasing their road to other corporation or corporations on such terms and for such length of time as may be agreed upon, or by consolidating the stock of their road with that of other railroad companies or company upon such terms as may be agreed upon;"

And whereas the said Company has, under and by virtue of the said power contained in the said Act, consolidated its stock with that of the European and North American Railway Company of Maine, by articles of agreement hereto attached (Schedule A), which articles of agreement have been confirmed and ratified by the stockholders of the said companies as provided by article sixteen of the same;

And whereas it is considered necessary to have the said consolidation and the articles of agreement and consolidation in connection therewith ratified and confirmed;

And whereas, also, it has become necessary to make other provisions as hereinafter set forth:

Therefore

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 of this Act, the consolidation in the preamble to this Act mentioned, and the articles of agreement and consolidation in connection therewith, entered into between the European and North American Railway Company for extension from Saint John westward, and the European and North American Railway Company, of Maine, shall be, and the same are hereby ratified and confirmed,— which said articles of agreement and consolidation are set forth in the schedule to this Act; and in accordance with the said articles of agreement and consolidation, the consolidated Company shall be called and known by the name and style of the “Consolidated European and North American Railway Company.”

Articles of consolidation confirmed.

New corporate name.

2. All rights of creditors and all liens upon the property of either of the corporations, the consolidation of which is hereby ratified and confirmed, shall be unimpaired by such consolidation, and all debts, liabilities and duties of either of the said corporations shall henceforth 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 contracted by it; and 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; and no defence which any subscribers for stock or other persons now have, to any action already commenced or hereafter to be commenced against such subscribers or other persons by the said Companies, shall be in any way whatever affected by this Act, or by any thing therein contained.

Existing rights and liabilities saved.

3. Nothing in any articles of purchase or consolidation contemplated by article eleven of the said articles of consolidation, shall in any way affect or interfere with the provisions of the same, as respects the number of Directors who shall be resident in the Province of New Brunswick, or be natural-born subjects of Her Majesty, or with the provisions of article twelve of the articles aforesaid, without the consent of the Lieutenant-Governor in Council of the Province of New Brunswick first had and obtained.

Provision as to directors.

4. In all cases when actions may be brought against the “Consolidated European and North American Railway Company,” in the Province of New Brunswick, the service of any summons, writ or notice upon any President or Director

Service of process.

of the said Company, in New Brunswick, shall be deemed and held to be a good and sufficient service upon the said Company.

Power to
alter gauge.

5. The Company shall have power at any time and from time to time, to alter the gauge of the said railway from five feet six inches to four feet eight inches and a half, or to the standard gauge of the Intercolonial Railway, for the time being.

Consolidated
debt of
company.

6. The consolidated debt of the said consolidated Company, under the tenth article of the said Schedule A, shall not exceed in all the sum of seven million dollars.

Approval of
Governor in
Council re-
quired for
consolidation.

7. No consolidation with any railway company under the eleventh article of the said Schedule A, shall be valid until approved by order of the Governor General in Council.

SCHEDULE A.

ARTICLES OF AGREEMENT AND CONSOLIDATION,

For consolidating the stock of the European and North American Railway, for extension from St. John westward (a Corporation existing under the laws of the Province of New Brunswick, and hereinafter called the New Brunswick Company), with the stock of the European and North American Railway Company, a Corporation existing under the laws of the State of Maine (hereinafter called the Maine Company), made and entered into by the said Companies this nineteenth day of October, in the year of Our Lord, one thousand eight hundred and seventy-two.

WHEREAS the Railways respectively owned by said Companies above named, constitute a continuous line of railway for the passage between the City of St. John, in said Province of New Brunswick, and the City of Bangor, in the said State of Maine, and constitute a part of a continuous line of railroad between Bangor and Halifax; and the Directors of said companies upon mature consideration, have determined that the interests of the respective stockholders of said companies and the public interest and convenience will be greatly promoted by the union of their several roads into one road and by the consolidation of the respective stocks of said companies into one common consolidated stock:

AND WHEREAS the said companies are authorized by the Act of incorporation of the said New Brunswick Company, by the Legislature of said Province of New Brunswick,
and

and by the Act of incorporation of the said Maine Company, and Acts in addition thereto passed at various times by the Legislature of the said State of Maine, to effect such union of their respective roads and to form by purchase and consolidation of their respective rights and franchises, one company, and have agreed so to do upon the terms and conditions hereinafter mentioned and contained :

Now therefore, this agreement made by and between the Corporations above named, parties hereto, under and by virtue of authority conferred upon them by the laws of said Province and the laws of the said State,—

Witnesseth, that the said New Brunswick Company and the said Maine Company do agree, and, each for itself doth severally agree that the said companies shall be consolidated and form one corporation under the name and style of the Consolidated European and North American Railway Company, and under the authority of the said Legislative Acts the said parties hereto do hereby prescribe the following terms and conditions of the said purchase and consolidation, and do respectively agree thereto, and to the mode of carrying the same into effect as herein provided for :—

ART. 1. It is understood and agreed that the capital stock of the New Brunswick Company, which has been taken and certificates issued therefor, and which has been subscribed for and agreed to be taken, amounts to about five hundred and fifty thousand dollars, and that the capital stock of the said Maine Company which has been taken and certificates therefor issued, amounts to the sum of five hundred and twenty-two thousand three hundred dollars.

ART. 2. The stockholders of the said respective companies who hold, or are entitled to certificates of shares in the capital stock in either of the said companies shall, upon the surrender of such certificates or rights to such certificates to the said consolidated company to be cancelled or discharged, be entitled to one hundred dollars of stock in said consolidated company for each one hundred dollars of stock held by them in either of said companies. In all cases in which subscriptions or agreements for stock in either of said companies have been made by any person or persons, bodies politic or corporate, and said subscriptions or agreements yet remain unpaid or unfulfilled either in whole or in part, the stock of said consolidated company, shall upon payment of said subscriptions or performance of said agreements, be issued to the subscribers or parties entitled to the said stock in the same manner as the said companies or either of them would have been bound to issue their stock, respectively, had not this consolidation been made.

ART. 3. The capital stock of the Consolidated European and North American Railway Company shall not exceed ten million gold dollars, to be divided into one hundred thousand shares of one hundred dollars each; and after the payment of the existing debts of the said New Brunswick Company and said Maine Company, no further portion of said stock shall be issued until after a vote of the stockholders of the said consolidated company at a meeting duly called for that purpose and passed by a vote of two-thirds of the stockholders present and represented at said meeting, being also two-thirds in value of the stock voted at such meeting; and provided that no portion of such consolidated stock shall be sold or used in payment of the existing debts of said companies at less than its par value.

ART. 4. The said new corporation, or consolidated company, shall without delay, after this agreement of purchase and consolidation takes effect, issue to the stockholders of the respective companies, parties hereto, and entitled thereto, as aforesaid, and in proportion to their respective interests in the stock of the consolidated company, certificates of stock in said Consolidated European and North American Railway Company, to be denominated "Consolidated European and North American Railway Company consolidated stock," and otherwise of such form as may be deemed advisable and prescribed by the directions of the said consolidated company.

ART. 5. If fractional shares shall be found due to stockholders when converting their present stock into the stock of the consolidated company, scrip stock shall be issued for such fractions entitling the holder to a full share of stock on payment of the difference in money, or on presentation of one hundred dollars of such scrip stock.

ART. 6. All and singular the rights, franchises, privileges, depot grounds, rights of way, road bed, railway iron, rails, engines, cars, machinery, rolling stock, debts, dues and demands, causes in action and property of every description, name and nature, whether real, personal or mixed, or wheresoever situated in which the said New Brunswick Company and the said Maine Company have respectively any right, title or interest, whether in possession, reversion or remainder with the appurtenances, upon the ratification of these articles of agreement by the stockholders of said companies respectively as hereinafter provided, and from thenceforth, shall be held, owned, controlled, possessed and enjoyed by the said Consolidated European and North American Railway Company, its successors and assigns as fully and completely to all intents and purposes, as the said several companies, parties hereto, do or can now hold, own, enjoy, use or control the same, and no further conveyance or assurance shall
be

be required for the full and complete vesting thereof in the said Consolidated European and North American Railway Company, its successors and assigns.

ART. 7. The said Consolidated European and North American Railway Company shall assume, liquidate and pay or otherwise discharge all debts, liabilities, contracts, leases, agreements, engagements of every kind and description of and claims upon each of the said respective companies, parties hereto, and said consolidated company by taking possession of the rights, franchises and property named in article six of this agreement shall be considered as having agreed to assume, liquidate, pay or otherwise discharge all the liabilities hereinabove enumerated.

ART. 8. All the books, vouchers, records, muniments of title and other documents pertaining to the business or properties of the said several companies, parties hereto, shall be placed in the office of the Secretary or Clerk of the said consolidated company and the said books, records and papers shall be deemed and taken as the records and books of said consolidated company and said books, records, vouchers and papers shall be subject to proper examination and inspection of all persons interested therein who shall have the same access thereto as if the same had remained in the offices of the original companies.

ART. 9. Whereas it is deemed advisable by the said companies, parties hereto, to provide in their articles of agreement for purchase and consolidation, for the redemption and payment of all the bonds respectively issued by the said companies, parties hereto, which amount in all to the sum of five million dollars, it is agreed by and between the parties hereto that the Consolidated European and North American Railway Company shall issue its consolidated bonds in the sum of six million dollars, to be secured by a mortgage of the franchise, rights, railroad equipment and property of said Consolidated Company, five million dollars of which shall be set apart and used for the redemption and payment of the said bonds of said companies, parties hereto, on such terms and at such times as may be ordered by the Directors, provided that none of said consolidated bonds shall be exchanged for any of said bonds of said companies, parties hereto, at less than dollar for dollar, the proceeds of the residue of said consolidated bonds to be used by the Directors to provide for further additional way and tracks, rolling stock, equipment and railway improvements, and to provide for the purchase of and consolidation with other connecting railroads and to pay the debts of said New Brunswick Company and said Maine Company existing at the time this agreement takes effect and for no other purpose whatsoever.

ART. 10.

ART. 10. If at any time hereafter it shall be found expedient to increase the said consolidated debt of said consolidated company over and above said six million dollars, it shall be lawful and competent for said consolidated company to issue its bonds to such an amount and in such manner, and secure the same in such way and manner as the stockholders shall at a meeting duly called for that purpose, by a vote of two-thirds of the stockholders present, and represented at said meeting, being two-thirds in value of the stock voted at such meeting, decide to be expedient, necessary and proper, and the proceeds of any and all additional bonds so authorized and issued, shall be used and expended for the purposes named and specified in the ninth article of this agreement, excepting the debts of the New Brunswick Company and Maine Company, therein named, and for no other purpose whatsoever.

ART. 11. Said consolidated company is authorized at any time hereafter to purchase or consolidate with any railway company now existing, or hereafter created, which shall be located or established in any territory lying east, west, north or south of that occupied by said consolidated line of railroad, whenever, and in such way and manner, and upon such terms and conditions as the stockholders of said consolidated company, at a meeting duly called for that purpose, shall by vote declare to be expedient and proper. But nothing in such terms and conditions shall without the approval of the Governor in Council of the Province of New Brunswick interfere with the provisions of these articles of consolidation, so far as relates to the number of Directors who shall be resident in the Province of New Brunswick, or be natural British born subjects, or with reference to the provisions of Article twelve.

ART. 12. It is understood and agreed that the tariff rates for the transportation of freight and passengers shall be so made and fixed as not to militate or operate against the interest or business of either the Province of New Brunswick or the State of Maine. And for the protection of the interests of the people of the said Province and the said State, it is understood that the Crown and the State of Maine, respectively, shall have and exercise all the rights and powers necessary for the enforcement of the provisions of this article.

ART. 13. It is further understood and agreed that said Consolidated European and North American Railway Company shall have, possess, enjoy and exercise all the franchises, rights, powers, and privileges now held, owned, possessed and enjoyed by said New Brunswick Company, by virtue of its charter or any of the laws of New Brunswick, and subject to all liabilities imposed by the laws of the said Province, and

and also all the franchises, rights, powers and privileges now held, owned, possessed and enjoyed by the said Maine Company, by virtue of its charter or any of the laws of the State of Maine, and subject to all the liabilities imposed by the laws of said State.

ART. 14. The management of the business of the said consolidated company shall be vested in the Directors of the said company, the number of whom shall be thirteen, five of whom shall be residents of the Province of New Brunswick and four of the said five shall be natural British born subjects, and five of whom shall be residents of the City of Bangor. The Board of Directors of said consolidated company may choose one of their number to be President of their Board, who shall also be President of said company, and one of their number to be Vice-President of the said Board, who shall also be Vice-President of said company, and one of said officers shall always be a New Brunswick Director; may make all necessary by-laws and regulations not inconsistent with these articles of agreement; may provide for calling the annual and other meetings of the stockholders for the election of Directors and other purposes; and the said by-laws and regulations shall be and continue in force until altered by the stockholders at their annual or other meeting called for that purpose. The Board of Directors shall have authority to choose and appoint all such officers, agents and clerks as are required by the by-laws or otherwise, or which may be found necessary to carry on the business of the said consolidated company, may fix and determine the pay or salary of such officers, agents or clerks, and may dismiss them at the pleasure of said Board of Directors; and said Board of Directors shall have power to fill any vacancies which may occur in their Board, and the persons so appointed shall hold office until others are chosen in their places at an annual meeting of the stockholders of said consolidated company.

ART. 15. The following named persons shall constitute the Board of Directors of said Consolidated European and North American Railway Company until the third Tuesday in August in the year of Our Lord one thousand eight hundred and seventy-three, viz:—

Geo. K. Jewett, Noah Woods, James W. Emery, Arad Thompson, Charles P. Stetson, M. S. Drummond, S. F. HERSHEY, William Flowers, Alex. Jardine, Thomas R. Jones, James R. Ruel, Robert Robinson, and E. R. Burpee: when the first annual meeting of the stockholders of the Consolidated European and North American Railway Company shall be holden for the election of Directors, and for such other purposes as may properly come before said meeting.

ART. 16. These articles of agreement for purchase and consolidation

consolidation shall be submitted to the stockholders of each of said companies, parties hereto, at a meeting thereof called separately for the purpose of taking the same into consideration: due notice of the time and place of such meeting and the object thereof shall be given. The said meetings of stockholders shall be holden on some day prior to the first day of December in A. D. one thousand eight hundred and seventy-two, and in case these articles of agreement for purchase and consolidation of said companies, parties hereto, shall be approved, adopted and ratified by the stockholders of said companies at their several meetings, called as above provided, then these articles of agreement shall take effect on the said first day of December, A.D. one thousand eight hundred and seventy-two, and be for ever after in force and binding upon said companies, parties hereto, and upon all persons and parties interested therein.

In witness whereof, the corporate seals of the respective companies, parties to this agreement, have been hereunto in duplicate affixed, by order and in the presence of the Directors of each of said companies duly convened, a quorum of each of the said Boards of Directors being present and assenting thereto; and on behalf and by order of said Board of Directors the President of each of said companies hath also, at the same time, and on behalf of said respective companies, hereto affixed their names, by virtue of resolutions of said several Boards of Directors passed at respective meetings thereof, and the Treasurer of the said Maine Company hath countersigned the same, and four of the Directors of the said New Brunswick Company have hereunto set their respective hands and seals on the day and year first within written.

Signed, sealed and delivered by the New Brunswick Company in presence of T. Barclay Robinson, Secretary-Treasurer.

A. JARDINE, President,	[L. S.]
THOS. R. JONES,	[L. S.]
JAS. R. RUEL,	[L. S.]
ROBERT ROBINSON,	[L. S.]
E. R. BURPEE,	[L. S.]

Signed, sealed and delivered by the Maine Company in presence of James A Purington.

European and North American Railway Company by

G. K. JEWETT, President,	[L. S.]
N. WOODS, Treasurer,	[L. S.]
JAS. W. EMERY,	[L. S.]
A. THOMPSON,	[L. S.]
GIDEON MAYO,	[L. S.]
WM. FLOWERS,	[L. S.]
CHAS. P. STETSON,	[L. S.]
SAM'L F. HERSEY,	[L. S.]
M. S. DRUMMOND,	[L. S.]

CHAP. 72.

An Act to legalize and confirm certain agreements made between The Niagara Falls International Bridge Company, The Niagara Falls Suspension Bridge Company, and the Great Western Railway Company.

[Assented to 8th April, 1875.]

WHEREAS The Niagara Falls International Bridge Company incorporated by an Act of the State of New York, The Niagara Falls Suspension Bridge Company, and the Great Western Railway Company, did on the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, execute and enter into a certain indenture and agreement bearing that date, whereby the said two Bridge Companies did demise and lease to the said Railway Company the railroad floor and structure of the Suspension Bridge across the Niagara River at or near the Town of Clifton, then the Village of Elgin, including all its supports, fixtures and gates, excepting the sidewalks and their gates, for and during the continuance of the said Railway Company's Charter, which said indenture and agreement is set out in Schedule A to this Act ;

Preamble.
Recital of
agreements
between the
companies,
respecting
railroad floor
of the bridge.

And whereas the said three Companies have entered into two agreements, bearing date respectively the eighteenth day of January, in the year of Our Lord one thousand eight hundred and seventy-two, and the twenty-seventh day of February, in the year of Our Lord one thousand eight hundred and seventy-five, in amendment and explanation of the said indenture of the first day of October in the year of Our Lord one thousand eight hundred and fifty-three, which said two agreements are respectively set out in Schedules B and C to this Act ;

And whereas shortly after the first day of October in the year of Our Lord one thousand eight hundred and fifty-three, the said Railway Company did, under and in pursuance of the said indenture of that date, enter into possession of the said railroad floor and its said appurtenances and have ever since remained in possession thereof, and have performed all the terms and conditions of the said lease, as so amended, on their part ;

Possession by
Great West-
ern Railway
Company.

And whereas doubts have been raised as to the power of the said Niagara Falls Suspension Bridge Company to enter into the said indenture, or demise the said railroad floor as in the said indentures and agreements mentioned, and the said Companies have by their petition prayed that all doubts

Doubts raised
and petitions
for their
removal.

as

as to the validity of the said indenture and agreements may be removed, and that the same may be declared legal, 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 :—

Certain indentures and agreements, being schedules A., B. and C., confirmed and declared valid.

1. The said indenture and agreement bearing date the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, the said agreement bearing date the eighteenth day of January, in the year of Our Lord one thousand eight hundred and seventy-two, and the said agreement bearing date the twenty-seventh day of February, in the year of Our Lord one thousand eight hundred and seventy-five, and which form respectively the Schedules A, B and C to this Act, are and each of them is hereby confirmed and declared to be and to have been legal and valid; and all and singular the provisions, stipulations, covenants and agreements, and all and singular other the matters in the said indenture and agreement set out in Schedule A to this Act, as amended and explained by the said agreements set out in Schedule B and C to this Act, shall be valid and binding upon each of the said Companies, and in favour of the said two Bridge Companies and of the said Railway Company respectively, and shall in all respects have the same force and effect as though the same were and every of them was expressly embodied in this Act.

Agreements may be made for the use of the railroad floor of the bridge by other companies.

2. It shall be lawful for the Great Western Railway Company to agree with any company, corporation, or persons using or proposing to use the said railroad floor of the said bridge and the approaches thereto, as to the amount of tolls, rates or other remuneration to be paid to the Great Western Railway Company for such use, and to commute the same at any fixed or variable amount, or for a payment or payments in gross or for recurrent payments at fixed or variable periods; and any agreement so entered into between the Great Western Railway Company and such other company, corporation or persons for the use of the said railroad floor and approaches, shall be legal, valid and binding; and under any such agreement, such Company, corporation or persons shall be entitled to the use of the said railroad floor and approaches according to the stipulations and conditions of such agreement.

Use of railroad floor may be restricted.

3. It shall be lawful for the Great Western Railway Company to confine the use of the said railroad floor of the said bridge to railway traffic, and at their option to transport upon and across the said railroad floor of the said bridge, with their own servants and motive power, the cars and traffic of all such companies, corporations and persons, as may use or
propose

propose to use the said railroad floor of the said bridge, and to agree with any such company, corporation or person, as to the amount of tolls, rates or other remuneration to be paid to the Great Western Railway Company for such service, and to commute the same at any fixed or variable amount, or for a payment or payments in gross, or for recurrent payments at fixed or variable periods.

4. The agreement entered into between the Erie and Niagara Railway Company, and the Canada Southern Railway Company and the Great Western Railway Company, dated the twentieth day of March, one thousand eight hundred and seventy-five, and which forms Schedule D to this Act, is hereby declared legal, valid and binding.

Agreement between certain Canadian Railway Companies and Great Western, confirmed.

SCHEDULE A.

THIS INDENTURE, made and concluded this first day of October, in the year one thousand eight hundred and fifty-three,

Between the Niagara Falls International Bridge Company and the Niagara Falls Suspension Bridge Company jointly, party of the first part, and the Great Western Railway Company in Canada West, party of the second part.

WHEREAS, the parties of the first part are now constructing a Suspension Bridge across Niagara River, extending from the Village of Bellevue, in the State of New York, to the Village of Elgin, in Canada West, with two floors, the upper floor thereof being designed to pass railroad trains with locomotives, and the lower floor thereof for carriages, foot passengers and animals; the upper floor to have side walks for foot passengers, and gates to control the entrance upon the railroad floor and the side walks, and railing or lattice work on the inner margin of the side walks, so as to separate them from the railroad passway, and to have the entrance to the side walks separate from the entrance to the railway, in such a manner as to prevent foot passengers from going on to the railroad track:

And whereas, the parties of the first part are erecting said railroad bridge of such strength and stability, as to render it entirely safe and sufficient for the passage of heavy trains with locomotives, and purpose laying down rails with a gauge of four feet eight and one-half inches, one of five feet and six inches, and one of six feet, and to complete the whole at the earliest period which the safety of the structure will permit:—

Now

NOW THIS INDENTURE witnesseth, that the said parties of the first part in consideration of the rents, covenants and agreements of the party of the second part hereinafter contained, covenant and agree to and with the party of the second part, that they will with all convenient speed complete the structure above mentioned, and submit the same to proper tests, and the inspection of the Hon. H. H. Killaly, and in case of his inability to act, or declining to do so, to some other engineer competent, to be mutually agreed upon between the parties; in the event of the parties being unable to agree upon an engineer, each party to appoint one, and the persons so appointed to select an umpire, who shall be satisfied of its capacity to carry engines, passenger and freight cars, at a moderate velocity, not exceeding five miles an hour; and when so finished and satisfactorily tested, to lease and let, and the said parties of the first part, do hereby lease and let to the said party of the second part, the railroad floor and structure, including all its supports, fixtures and gates, excepting the side walks and their gates, to be for their entire use and under their control, for, and during the continuance of their Charter, yielding and paying therefor, to the party of the first part the sum of forty-five thousand dollars for each year, payable half-yearly, on the first days of June and December, from and after the time the same shall be tested and approved as aforesaid.

And the said parties of the second part, covenant and agree to and with the parties of the first part, that they will forever hereafter, during the continuance of their charter, except as hereinafter mentioned, yield and pay to the parties of the first part, forty-five thousand dollars rent in each year, payable half-yearly on the first days of June and December, and keep the said floor, railway tracks, and all structures and approaches appertaining to the same and so rented, in good order, repair and condition, except the foot walks and the gates approaching the same,—accidents arising from defect in the strength or structure of said bridge, and accidents by fire also, excepted. And it is expressly understood that the strength and stability of the structure for railway purposes as herein stated and described, shall be at the risk of the said parties of the first part, and that the conditions herein imposed upon the parties of the second part, to keep the said floor in repair shall not apply to the cables, nor any other part of the bridge, affecting or pertaining to its stability as a railway structure.

The parties of the second part may from time to time, and as often as they may deem necessary, at their own cost and charges, (provided the bridge should be reported on as safe,) require that the said bridge or any part of the same be examined and reported upon by competent engineers, which engineers, if not mutually agreed upon, shall be selected,
one

one by each party, and the two so selected shall choose a third; and should the said engineers or a majority of them on examination, report that the said bridge cannot with safety be used for railroad purposes, then the rent hereby reserved shall cease from such time as said engineers shall decide the same to be unsafe, until the said bridge shall be strengthened and made safe, and be so determined by competent engineers selected and chosen in the manner above described, and when so determined the rent shall be again resumed, and that during the period such rent shall cease and be discontinued. All the passengers, baggage, freight, &c., of the parties of the second part crossing said bridge, shall be subject to such reasonable rates of toll as shall be agreed upon between the parties. And if at any time hereafter the rent herein reserved or any part thereof, shall be unpaid or remain due and unpaid to the parties of the first part, for the space of thirty days after the same ought to be paid, the parties of the first part shall be at liberty to end this lease, and re-enter and take possession of the structure and all its approaches and appendages, or may at their option suffer this Indenture to continue in force and proceed by action to recover arrears of rent. But nothing in this clause shall be construed to prevent the parties of the first part from proceeding by action or otherwise to recover arrears of rent at any time when due, and in case of re-entry they shall not be prevented from prosecuting for arrears that may remain due at the time of such re-entry.

For the purpose of making this covenant and agreement more explicit and better understood, the following explanations, provisions and stipulations are to become part of this agreement, and each of the parties hereto covenant and agree to the same as follows: —

Article First.—The lower or carriage way of the bridge and its approaches, and the sidewalks of the upper railroad floor and their approaches, are to be under the control and for the use of the parties of the first part, but are not to be used in any manner to the hindrance of free and uncontrolled use of the railroad floor and its approaches by the parties of the second part for railroad purposes.

Second.—The upper railroad floor of the bridge and structure, including all support, fixtures and gates, excepting the side walks and their gates and approaches, are to be under the control and for the use of the parties of the second part for railroad purposes; said support and fixtures properly belonging to, and sustaining the upper structure thereof.

Third.—The possession and use of said railroad structure by the parties of the second part, is to carry with it the exclusive right to extend to other companies and persons,
the

the privilege of crossing said railroad bridge with locomotives, trains and cars carrying passengers and freight, on such terms as they may agree to, subject, however, to the conditions and restrictions prescribed in this Indenture to the parties of the second part.

Fourth.—It is understood that the privilege hereby conveyed to the parties of the second part, is for the purpose of passing locomotives and cars with freight and passengers, in the prosecution of legitimate railroad business, and that they are not to afford the means to any other person or persons, except railroad passengers of crossing or evading the payment of toll to the parties of the first part.

Fifth.—The parties of the second part to be responsible to the parties of the first part, that the companies or individuals to whom they shall underlet, shall keep within the restrictions and conditions contained in this Indenture; and the parties of the second part shall have all the profits accruing therefrom.

Sixth.—As it is believed that many of the railroad passengers will prefer walking over said bridge, or going in omnibuses or other carriages, to passing over in the cars, the parties of the first part agree to permit them so to pass over their upper side walks and lower floor free, on their producing tickets from the Railroad Company, showing that they are regular railroad passengers, and have come from, or are going a distance of at least five miles east or west, to or from the bridge; but this permission is not to prevent the parties of the first part from charging the regular tolls upon the omnibuses or carriages carrying such railroad passengers. The meaning of this article is, that the parties of the second part shall not carry passengers who are only passing from one side of the river to the other, and that they, and those to whom they underlet, shall not carry passengers over said bridge, nor give tickets to passengers, to pass the bridge who have not come, or are going, at least five miles to or from the bridge, and shall not give tickets to, nor carry persons who intend merely to pass the bridge, and are not thus travelling in their cars; but shall at all times adopt such reasonable regulations as may be necessary to prevent such evasions of the rights of the parties of the first part, to take tolls from all except legitimate railway passengers. And if at any time the agents or employes of the parties of the second part, or those to whom they shall underlet, shall in any manner collude with persons to afford them the means of evading the rights of the parties of the first part, to take tolls; the parties of the second part, or those exercising the right under them, shall, on such collusion or evasion being made known to them, dismiss such agents or employes.

Seventh.—

Seventh.—The parties of the second part agree to keep in good condition and repair the said railroad floor, railway tracks, and all approaches and structures appertaining to the same herein leased to them as aforesaid; but the stability and sufficiency of the bridge when completed, as a railway structure is guaranteed by the parties of the first part. And the parties of the first part also agree to keep the floor of the upper side walks and their approaches and the entire lower floor and its approaches and appendages in good condition and repair.

Eighth.—The parties of the second part are to permit, under regulations made by them, of the running of a light car with locomotive or horse power, to convey omnibus passengers between the village of Niagara Falls and Table Rock, by the parties of the first part, but in a manner that shall not interfere with the rights above granted to the parties of the second part, or any other Railroad Company having rights to pass said bridge under them.

Ninth.—The short railroad from Niagara, Canada West, to the Falls, and from Port Dalhousie to St. Catharines, which could not be expected to arrange with the parties of the second part, for transit across the bridge, upon a principle of per centage, to have it in their power to arrange with the parties of the second part at five cents per head for their railroad passengers, and a proportionally moderate fare for freight.

(The above ninth article abrogated by agreement of 18th January, 1872.)

Tenth.—No railroad locomotive or train to cross the bridge at a greater velocity than at the rate of five miles per hour; and no locomotive or cars to stop or remain on the bridge in passing over.

Eleventh.—The parties of the first part to allow the Directors and employes of the parties of the second part, and such other Railway Companies as they shall make arrangements with, free tickets to pass their bridge, and the parties of the second part shall allow from their own, and procure from the railroad companies with whom they shall arrange for the use of the bridge as aforesaid, free tickets for the Directors and officers of the parties of the first part to pass over their respective railways.

Twelfth.—It is believed that the carriage way of said bridge will be finished before the railway floor shall be completed, and in that case the parties of the first part are to allow the passengers and their baggage coming in the trains of the parties of the second part, to pass such new
and

and present carriage bridge, at ten cents each, and freight at a reasonable rate to be agreed upon between the parties.

Thirteenth.—The parties of the second part shall not do, nor suffer any act or thing under this agreement, contrary to the charter of incorporation of either of the bridge companies aforesaid.

Fourteenth.—All taxes of every description and kind whatever, both upon the American and Canadian sides, to be paid by the parties of the first part.

In witness whereof, the parties to these presents have hereunto caused the seals of the respective companies to be affixed, and the same to be executed by their proper officers the day and year first above mentioned.

Signed, sealed and delivered
in presence of

W. O. BUCHANAN. LOT CLARK, [Seal]
President Niagara Falls
International Bridge Co.

W. O. BUCHANAN. W. HAMILTON MERRITT, [Seal]
President Niagara Falls
Suspension Bridge Co.

Witness
Q. M. KENDRICK. C. J. BRYDGES, [Seal]
Vice-President.

SCHEDULE B.

WHEREAS differences of opinion have arisen between the parties of the first part and the parties of the second part in the annexed agreement, as to the extent and nature of the repairs to be made under the seventh or other clauses of said agreement and by whom the same are to be made and borne:—

1st. For explanation thereof, it is hereby mutually understood and agreed upon that the parties of the second part shall, at their own expense, assume and make, and pay, and bear the cost of repairs of the track girders above and below the upper floor beams, and also of the upper floor planking and of the covering thereof between the suspenders and within the towers extending about three feet from outside of said track girders, according to that part tinted red of the plan hereunto annexed, and shall renew the said girders and upper floor planking and covering when necessary, and shall also be at the expense of repairing and renewing when necessary one fourth of the floor beams, by repaying or refunding

refunding to the parties of the first part one fourth of the cost of such repairs and renewals.

2nd. It is further mutually understood and agreed upon that all such repairs, excepting those of the rails forming the tracks, shall be made when required by the Mechanical Engineer of the parties of the first part, and under his directions, and that the parties of the second part shall pay to the parties of the first part the reasonable cost of the same, on the production of the certificate of such Engineer.

3rd. All spans and approaches to the said bridge necessary for railway purposes, shall be kept and maintained at the expense of the parties of the second part except the masonry and the bridge stairs.

4th. The ninth clause in the annexed agreement is hereby abrogated and declared to be of no effect.

In witness whereof, the parties to these presents have hereunto caused the seals of their respective Companies to be affixed, and the same to be executed by their proper officers this eighteenth day of January, one thousand eight hundred and seventy-two.

Signed, sealed and delivered	
in presence of	LORENZO BURROWS, [Seal]
WM. G. SWAN,	President Niagara Falls
As to the execution by	International Bridge Co
LORENZO BURROWS.	
SAMUEL DICKIE,	THOMAS C. STREET, [Seal.]
As to the execution by	President Niagara Falls
THOMAS C. STREET,	Suspension Bridge Co.
By the GREAT WESTERN	THE GREAT WESTERN RAILWAY
RAILWAY	Of Canada. By [Seal.]
Of Canada. In presence of	JOSEPH PRICE,
JOHN BURTON.	Secretary Canada Board.

SCHEDULE C.

This indenture made in duplicate the twenty-seventh day of February, in the year of Our Lord one thousand eight hundred and seventy-five, between the Niagara Falls International Bridge Company, hereinafter called the New York Bridge Company of the first part; the Niagara Falls Suspension Bridge Company hereinafter called the Canadian Bridge Company of the second part, and the Great Western Railway Company of Canada, hereinafter called the Railway Company, of the third part:

WHEREAS, by an indenture bearing date the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, made between the New York Bridge Company, and the Canadian Bridge Company of the first part, and the Railway Company of the second part, the said Bridge Companies did lease to the Railway Company, for and during the continuance of its charter, the railroad floor and structure of the Suspension Bridge across the Niagara River extending from the Village of Bellevue, now the town of Suspension Bridge, in the State of New York, to the Village of Elgin, now the Town of Clifton, in the Dominion of Canada, including all the supports, fixtures and gates thereof, excepting the side walks and their gates, upon and according to the terms and provisions in the said indenture set forth, and reserving the yearly rent of forty-five thousand dollars, payable half yearly, on the first days of June and December, to the said Bridge Companies jointly ;

And whereas, the said Bridge Companies and the said Railway Company, on the eighteenth day of January, in the year of Our Lord one thousand eight hundred and seventy-two, entered into an agreement bearing that date, in explanation and amendment of the said indenture of the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three ;

And whereas, doubts have been raised as to the validity of the said indenture of the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, and the Railway Company considering it desirable that such doubts should be removed, have agreed to increase the rent reserved by the said indenture of lease, from forty-five thousand dollars a year to fifty thousand dollars a year of lawful money of Canada, such increased rent to be computed from the first day of August now last past, on condition that these presents shall be executed, and that the said indenture of lease, the said agreement, and this indenture shall be declared and made valid by Act of Parliament. And the said Bridge Companies and the said Railway Company have agreed to execute these presents in confirmation of the said recited lease and agreement, and to secure the payment of the said increased rent ;

And whereas, the parties to these presents have agreed to apply to the Parliament of the Dominion of Canada for an Act to declare and make the said lease and agreement, and this indenture valid ;

NOW, THEREFORE, this indenture witnesseth, that in consideration of the premises and of the increased rent hereinafter reserved and made payable, the New York Bridge Company and the Canadian Bridge Company do, and each of

of them doth hereby confirm, assure, demise and lease unto the Railway Company the said railroad floor and structure of the said Suspension Bridge, including all its supports, fixtures and gates (excepting the side walks and their gates) and all the tolls, rights, powers and franchises of the said Bridge Companies, and each of them in respect thereof,

TO HAVE AND TO HOLD the same unto and to the use of the said Railway Company, and under their sole control for and during the continuance of the charter of the Railway Company upon the terms, provisions and conditions in the said indenture of the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three set forth, as explained and amended by the said agreement of the eighteenth day of January, in the year of Our Lord one thousand eight hundred and seventy-two.

And the Railway Company hereby on the conditions herebefore recited, covenant with the said New York Bridge Company and the Canadian Bridge Company, that hereafter when and so often as any half yearly payment of rent shall become due and payable to the said two Bridge Companies, under and by virtue of the said recited indenture of lease, they, the Railway Company, will pay to them such rent at the rate of fifty thousand dollars a year instead of at the rate in the said indenture mentioned, such increased rent to be computed from the first day of August last and be paid on the days and times in the said recited indenture mentioned.

And the said New York Bridge Company and the Canadian Bridge Company hereby jointly and severally covenant with the Railway Company, that they will join the Railway Company in an application to the Parliament of the Dominion of Canada for an Act of such Parliament to confirm and make valid the said indenture of lease, of the first day of October in the year of Our Lord one thousand eight hundred and fifty-three, the said agreement of the eighteenth day of January, in the year of Our Lord one thousand eight hundred and seventy-two, and this indenture, and that such legislation shall be applied for forthwith, and as often as the Railway Company may deem necessary or of any avail, and that they will use their best exertions to procure the same.

And the New York Bridge Company, and the Canadian Bridge Company do, and each of them doth hereby grant, assign and transfer to the Railway Company all tolls, charges and demands of them the said Bridge Companies, and of each of them against any and every Company whatsoever, for or in respect of the use, in the past and future, of the railroad floor of the said bridge, and do and each of them doth hereby

release and acquit the Railway Company from every demand of them the said Bridge Companies and each of them, for or in respect of the use of the railroad floor of the said bridge, save and except the rent under the said indenture of lease, from the first day of June last to the first day of August last, at the rate of forty-five thousand dollars a year, and the rent since that date at the increased rate of fifty thousand dollars a year.

And it is expressly understood and agreed between the parties to these presents that nothing herein contained shall operate or be taken as a surrender of the said indenture of the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, or of the term thereby created.

And it is hereby further agreed that the said rent shall in future be payable only at the City of Hamilton, in the Dominion of Canada.

And it is hereby expressly understood and agreed by and between the parties hereto, that if the application to the Dominion Parliament to make valid the said lease, the said agreement and this indenture, shall prove abortive, then these presents and everything herein contained shall be null and void, and the several parties hereto shall be placed *in statu quo ante* this agreement.

In witness whereof the said Companies have hereunto affixed their corporate seals the day and year first above written.

Signed, sealed and delivered.

(Signed,) L. BURROWS, [Seal.]
President Niagara Falls International Bridge Company.

(Signed,) JOSEPH A. WOODRUFF, [Seal.]
President Niagara Falls Suspension Bridge Company.

SCHEDULE D.

THIS AGREEMENT made the twentieth day of March, in the year of Our Lord one thousand eight hundred and seventy-five,

Between the Erie and Niagara Railway Company, hereinafter called "The Erie and Niagara," the Canada Southern
Railway

Railway Company, hereinafter called "The Canada Southern," and the Great Western Railway Company, hereinafter called "The Great Western :"

WHEREAS, by an indenture bearing date the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three, made between the Niagara Falls International Bridge Company, and the Niagara Falls Suspension Bridge Company of the one part, and "The Great Western" of the other part, the said Bridge Companies did among other things, lease to "The Great Western" the upper or railroad floor of the bridge spanning the Niagara River, at the town of Clifton, to be for the entire use and under the control of "The Great Western," during the continuance of its charter ("The Great Western" paying the rent thereby reserved) and giving to "The Great Western" the exclusive right to extend to other Companies and persons the privilege of crossing the said bridge with locomotives, trains and cars carrying passengers and freight, on such terms as "The Great Western" and such companies or persons might agree to, but subject to the conditions and restrictions in the said indenture contained ;

And whereas, the Attorney General of the Province of Ontario, on or about the fifth day of September, one thousand eight hundred and seventy-two, at the relation of "The Erie and Niagara," filed an information in the Court of Chancery for this Province, against the said Bridge Companies and "The Great Western," praying that it might be declared among other things that the said indenture of the first day of October, one thousand eight hundred and fifty-three was invalid and void ;

And whereas the said Bridge Companies and "The Great Western" answered the said information, denying the allegation therein made that it was not within their corporate powers to enter into the said indenture of the first day of October, one thousand eight hundred and fifty-three, and a certain agreement of the eighteenth day of January, one thousand eight hundred and seventy-two, amending the said indenture, and on the contrary contending that the said indenture and agreement were *intra vires* and valid ;

And whereas by a decree of the said Court bearing date the fourth day of February, one thousand eight hundred and seventy-four, it was declared that the said agreement of the first day of October, in the year of Our Lord one thousand eight hundred and fifty-three was *ultra vires* and void so far as "The Great Western" and "The Niagara Falls Suspension Bridge Company" were concerned ; but by the said decree the said information was dismissed as against the other Bridge Company ;

And

And whereas "The Erie and Niagara," desiring to make a connection with the said bridge, applied to the Railway Committee of the Privy Council for and obtained an order of the said Committee bearing date the ninth day of June, one thousand eight hundred and seventy-four, authorizing them to make a crossing towards the said bridge upon certain lands of "The Great Western," in the said order described and referred to ;

And whereas "The Erie and Niagara" having demanded, and having been refused possession of the said lands, they filed a Bill in the said Court to obtain possession thereof, and such proceedings were had that by a decree dated the nineteenth day of August, one thousand eight hundred and seventy-four, it was ordered that upon "The Erie and Niagara" paying into Court to the credit of the cause the sum of one thousand dollars (which was done) "The Great Western" should be restrained from preventing "The Erie and Niagara" from crossing and intersecting the lands mentioned or referred to in the said Bill, and from availing themselves of all conveniences necessary for establishing and maintaining a connection with the said bridge in so far as the crossing and intersection of the lands of "The Great Western" in the said Bill mentioned, might be necessary to enable "The Erie and Niagara" to form and maintain such connection, and from in any way interfering with "The Erie and Niagara" in making an approach to the said bridge over the said lands in accordance with the mode proposed in the said order of the Railway Committee of the Privy Council, and from preventing "The Erie and Niagara" entering upon the said premises ;

And whereas "The Great Western" are advised that the said decree of the fourth day of February, one thousand eight hundred and seventy four, and the said decree of the nineteenth day of August, one thousand eight hundred and seventy-four are erroneous and can be reversed, and with the view of having them reversed and having the said information and the said Bill dismissed, have set the said causes down for rehearing by the full Court, where they now stand for argument ;

And whereas "The Great Western" and the said Bridge Companies on the twenty-seventh day of February, in the year of Our Lord one thousand eight hundred and seventy-five entered into a further agreement, having reference to the said bridge ;

And whereas "The Canada Southern" also claims the right of crossing the said bridge and making connection therewith over the lands of "The Great Western ;"

And

And whereas the parties hereto have lately agreed to compromise the matters in dispute between them :

Therefore these presents witness that the said parties hereto covenant and agree with one another, each for itself and not for the other, as follows:—

1. That the Great Western shall maintain the connection now existing between the tracks of the Great Western leading to and across the said Bridge, and the track of the Erie and Niagara and Canada Southern as now used by the Erie and Niagara and Canada Southern, for the prompt working of the Erie and Niagara and Canada Southern traffic over the said Bridge, or shall make and maintain some other connection, (which shall be suitable and serviceable for the like purpose, and shall be assented to by the Erie and Niagara and Canada Southern), between the Great Western tracks leading to the said bridge, and a track of the Erie and Niagara or Canada Southern which shall be laid by the Erie and Niagara or Canada Southern to such point of connection.

2. That the Great Western, with the view of having the service performed promptly, shall, with its engines, haul and have the right to haul the Erie and Niagara and Canada Southern traffic to and fro across the said bridge, and shall haul the same from and on their Clifton (Canada) depot tracks and the depot tracks of the Erie Railway and New York Central Railroad Companies or any other Company at the said Suspension Bridge in the State of New York, (the Erie and Niagara and Canada Southern providing the right of way over the Erie and New York Central and other Companies' tracks) in manner following and for the following compensation, that is to say: the Erie and Niagara and Canada Southern shall pay per hour for the services of such engines as they want, at a reasonable rate which shall also include fuel, oil, waste, &c., and the actual wages paid to the necessary train men with the engines, which rate shall be adjusted from time to time by the Superintendents of the respective Companies. The Erie and Niagara and Canada Southern to contribute towards and pay to the Great Western the expense and cost of the bridge signal men, and of lamps and oil according to the per centage of business done by the respective Companies. Settlements to be made monthly.

3. That the said parties shall each contribute towards the payment of the rent which the Great Western may have to pay to the Bridge Companies, in proportion to the number of cars belonging to them respectively, which may cross over the said bridge, and they shall also contribute in the same proportion towards the cost and
expense

expense of repairs to and maintenance of the said bridge, and the tracks, structures and approaches, and towards every other expenditure which the Great Western may incur or be put to under or by virtue of the said indenture of the first day of October, one thousand eight hundred and fifty three, and the said agreements explaining or amending the same, and towards every other expenditure which may be agreed upon.

4. That settlements of the proportions of the rent so payable by the Erie and Niagara and Canada Southern respectively to the Great Western shall be made and the amounts paid monthly, based on the monthly business; and that settlements of the amounts payable by the Erie and Niagara and Canada Southern respectively to the Great Western for repairs and maintenance and other expenditure shall be made annually on the basis of the year's business, but payments on account thereof shall be made monthly by approximation, according to each month's business, and at the end of each year the state of the repairs, maintenance and other expenditure account shall be finally settled between the respective parties, and any moneys overpaid or due shall be paid to the parties respectively, who may have overpaid or to whom the same may be due.

5. That passenger or freight trains belonging to the said parties respectively which are ready to be taken across the said bridge shall be taken across the said bridge in the order of their arrival, without preference or priority to any of the parties, but passenger trains shall have the right of precedence in crossing over freight trains; loaded passenger trains over empty passenger trains, and live stock over other freights.

6. That the respective parties shall furnish necessary sidings on their grounds for yardage of cars and making up of trains for their respective businesses so that there may be no delay in running trains at any time to and fro, and that they will do all other acts that may be necessary for the proper despatch of business.

7. That if at any time the Great Western shall fail to do the work of hauling trains across the said bridge with proper despatch, the Erie and Niagara and Canada Southern shall respectively be at liberty at such times to perform this service for their respective trains with their own engines and train men.

8. The Erie and Niagara and Canada Southern shall join the Great Western in the endeavor to secure legislation to legalize and declare valid the said lease of the first day of October, one thousand eight hundred and fifty-three, and the

the agreements of the eighteenth day of January, one thousand eight hundred and seventy-two, and the twenty-seventh day of February, one thousand eight hundred and seventy-five, between the parties to the said lease and referring thereto and to the said bridge.

9. In the event of the said lease and agreements being so legalized, this agreement shall be co-extensive with the existence of the tenancy of the Great Western or its assigns thereunder, but if the lease of the Great Western shall at any time be determined by an act of the Great Western, then the Erie and Niagara and Canada Southern shall be entitled to the easements authorized by the order of the Railway Committee of the Privy Council of the ninth day of June, one thousand eight hundred and seventy-four, and to make connection with the bridge over the lands of the Great Western in the manner therein indicated, and in that event the Great Western shall restore and reconvey any rights, titles, properties or easements which they may have acquired under the tenth paragraph of this agreement.

10. Upon the legalizing of the said lease and agreements the Erie and Niagara shall vacate the said decrees, or procure the same to be vacated, and shall procure the said information and the said Bill to be dismissed, and shall abandon all proceedings taken in the premises, and they and the Canada Southern shall release, surrender, grant and convey to the Great Western all and every right, title, property and easement which they or either of them possess or have acquired or become entitled to in respect of the lands in the said Bill mentioned, or under or by virtue of any of the orders, decrees or proceedings hereinbefore referred to, and the Erie and Niagara and Canada Southern shall each release and discharge the Great Western from every claim and demand of them and each of them, for or in respect of or arising out of any delay or hindrance to them or either of them in transporting their traffic or having the same transported across or *via* the said bridge, or in obtaining the possession or use of the right to cross the said bridge, or the said piece of land in the said Bill mentioned.

11. All parties shall bear their own costs of the said suits and proceedings, and the Erie and Niagara and Canada Southern shall pay the costs of the Attorney-General, if any.

12. This agreement shall take effect and operate as if made and entered into on the twenty-fifth day of August last.

13. The number of cars to be taken across the said bridge in one train shall be subject to the regulations from time to time of the Chief Engineer of the Great Western, so however that the same regulations shall apply to all persons
and

and companies whose cars and traffic shall be transported across the said bridge, and such regulations may discriminate between the several classes of cars and traffic and between loaded and empty cars.

14. The Erie and Niagara and Canada Southern shall allow and give the Directors and Officers of the said Bridge Companies, free tickets to pass over their respective railways.

15. That neither the Erie and Niagara nor the Canada Southern shall do, suffer or permit any act or thing which by agreement with the Bridge Companies the Great Western or their sub-lessees are not to do, suffer or permit, and the rights of the Erie and Niagara and Canada Southern under this agreement shall be subject to, and they the Erie and Niagara and Canada Southern shall and will observe all the restrictions and regulations which under any agreement with the Bridge Companies are to be observed by the Great Western or their sub-lessees.

16. That the stability and strength of the structure for railway purposes is not guaranteed by the Great Western, and the use of the same is at the sole risk of the Canada Southern and Erie and Niagara respectively.

17. That during any period of time when the Great Western may cease or suspend the hauling of its traffic over the said bridge until the safety of the same shall have been ascertained or until the bridge shall be strengthened and made safe, the rights of the Erie and Niagara and Canada Southern respectively under this agreement shall be suspended.

18. And the several parties hereto do further agree each with the other, that neither party shall be liable to any person or persons whomsoever, for or in respect of any injury to the persons of the agents, servants or employees of the other or others, whether caused by negligence or otherwise, and nothing in this clause shall be taken as an agreement, implied or otherwise, on the part of either of the Companies to indemnify the other Companies or either of them, against any claim made against any of the parties hereto for any such injury by the agents, servants, or employees of any of them, or any person or persons claiming under or in respect of such agents, servants or employees.

In witness whereof the parties hereto have hereunto affixed their respective Corporate Seals the day and year first above written.

CHAP. 73.

An Act to incorporate a Company to construct, own and operate a Railway from Red River, in the Province of Manitoba, to a point in British Columbia, on the Pacific Ocean.

[Assented to 8th April, 1875.]

WHEREAS the construction of a line of railway through Preamble.
British Territory, from Red River, in the Province of Manitoba, to a point in British Columbia, on the Pacific Ocean, would be a work of great importance to the interests of the Dominion; and whereas the persons hereinafter named have formed themselves into an association for the purpose of constructing the said line of railway, and have prayed by petition to be incorporated as a company, and to be invested with the powers necessary for the purpose, 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. Edwin Russel, I. W. Powell, Henry Failing, Ebenezer Brown, M. T. Johnson, Hans Thielsen, J. H. Brodie, J. A. Raymur, Donald Macleay, F. J. Barnard, R. P. Rithet, Bernard Goldsmith, Thomas A. Bulkley, John Trutch, J. D. Pemberton, Wm. Meyer, J. A. Mara, Alfred Fellows, G. B. Wright and W. C. Ward, with all such other persons and corporations as shall become shareholders in the Company hereby incorporated, shall be and are hereby constituted and declared to be a body corporate and politic, by the name of "The Canadian Western Pacific Railway Company;" and the words "The Company" when used in this Act shall mean the Canadian Western Pacific Railway Company hereby incorporated; and also they and their successors by the same name of the Canadian Western Pacific Railway Company shall be in law capable of taking, purchasing and holding to them and their successors any estate real, personal or mixed, to and for the use of the Company, and of letting, selling, conveying or otherwise departing therewith for the benefit and on the account of the Company from time to time as they shall deem expedient or necessary, and shall have all the powers incident to Railway corporations in general.

Certain persons incorporated.

Corporate name and general powers.

2. "The Railway Act, 1868," so far as the provisions contained therein are applicable to the undertaking authorized by this Act, and in so far as they are not inconsistent with or contrary to the provisions of this Act, are hereby incorporated with this Act.

Railway Act to apply.

Line of railway and works of the company.

Steamers and other vessels.

3. The said Company and their agents and servants may lay out, construct, equip, maintain and work a continuous double or single track iron or steel railway, with a gauge of four feet eight inches and a half, and also a telegraph line throughout the entire length of the said railway, with the proper appurtenances, from Red River in the Province of Manitoba to some point in British Columbia, on the Pacific Ocean, either upon the mainland or upon Vancouver Island, and the said Company shall also have power and authority to build, own and operate steam and other vessels on all waters lying between Red River and the Pacific Ocean, and on the waters of the Pacific Ocean, and to build wharves and harbours thereon, in connection with such line of railway.

Line to be approved by Governor in Council.

4. The course and line of the said railway and the termini thereof shall be fixed and determined by the Company subject to the approval of the Governor in Council.

Railway Act altered as to plans and surveys.

5. And as respects the said railway, the eighth section of "*The Railway Act, 1868*," relating to plans and surveys, shall be subject to the following provisions:—

Deposit of map or plan.

It shall be sufficient that the map or plan and book of reference for any portion of the main line, or of any supplemental line of the said railway, not being within any district or county for which there is then a Clerk of the Peace, be deposited in the office of the Minister of Public Works of Canada, and any omission, misstatement or erroneous description of any lands therein, may be corrected by the Company, with the consent of the Minister and certified by him; and the Company may then make the railway in accordance with such certified correction.

Deviations allowed.

The eleventh sub-section of the said eighth section of the Railway Act shall not apply to any portion of the railway passing over ungranted lands of the Crown, or lands not within any surveyed township in any Province; and in such places deviations not exceeding twenty-five miles from the line shown on the deposited map or plan shall be allowed without any formal correction or certificate; and any further deviation that may be found expedient may be authorized by order of the Governor in Council, and the Company may then make their railway in accordance with such authorized deviation.

Map and book of reference.

The map or plan and book of reference made and deposited in accordance with this section shall avail as if made and deposited as required by the said "*Railway Act, 1868*" for all the purposes of the said Act, and of this Act, and any copy of, or extract therefrom, certified by the said
Minister,

Minister, or his deputy, shall be received as evidence in any court of law in Canada.

It shall be sufficient that a map or profile of any part of the completed railway, which shall not lie within any county or district having a registry office, be filed in the office of the said Minister of Public Works.

Profile to be filed with Minister of Public Works.

The Company may, in making the map or plan of any portion of the railway, adopt and use for the purposes of this Act, that survey and plan of such part made by the Government of Canada in the years one thousand eight hundred and seventy-one, and one thousand eight hundred and seventy-two, and the levels and other particulars ascertained by such survey, without making any new survey and plan of such portion.

Government survey sufficient.

The Governor in Council may in his discretion grant to the said Company the right of way (of such width as he may think fit) over any unimproved lands of the Dominion, or any lands required for stations or other necessary purposes of the Company in the Province of Manitoba or British Columbia, or in the North-West Territories.

Governor in Council may grant right of way.

6. It shall be lawful for the Company to take, receive and hold a grant or grants of public lands, along the line of railway, and also in the territories of the Dominion, or from the Government of any Province, or from any municipality in Canada, in aid of the construction of the railway, and to survey and subdivide the same in such manner as they shall see fit, and to lease, mortgage, sell or grant the said lands or any part thereof upon such terms and conditions, as may hereafter be defined by Parliament, and for such price in money, bonds, stock of the Company, or other securities as the Directors of the Company may from time to time determine, subject to any agreement which may be made between the Company and the Government of Canada, or any Provincial Government, or any municipality in Canada respecting the said grant or grants of land.

Aid to the company by grants of lands by Government or Municipalities, and power to deal with such land.

7. It shall be lawful for the Company to accept and receive from the Government of Canada, or from the Government of any Province, or from any municipality in Canada, a subsidy or aid in money or bonds, or securities, payable in such manner, at such times, on such conditions, and at such places in Canada or elsewhere as may be agreed upon between the Company and the Government of Canada, or the Government of any Province, or any municipality in Canada, or as may be prescribed and directed by any Act of Parliament authorizing the Government to grant a subsidy, or as may be provided in any agreement between the Company and the Government which may be lawfully made respecting

Company may receive grants from Government, &c., on conditions to be agreed upon.

37 V., c. 14 to apply to the railway for certain purposes.

respecting the said subsidy; and the provisions of "*The Canadian Pacific Railway Act, 1874*," shall apply to this Act and to the railway thereby authorized to be constructed in so far as shall be necessary to enable the Company to make any such agreement with the Government of Canada as shall be authorized by such Act, and to carry out and perform all the terms and conditions of such agreement, and all the provisions, terms and conditions contained in the said Act, in so far as they apply to the said railway, either in its construction or working. And the said Company and the Board of Directors thereof for the time being, whether provisional or elected, are hereby authorized to make and execute such agreement, depositing to the credit of the Receiver General such sum of money or securities as may be required under the said Act, and in the event of being unable to agree with the Government of Canada in respect of such construction and working, such Directors shall have the right to receive from the Receiver General of Canada the said deposit therein provided for.

Company may amalgamate with other companies, with approval of Governor in Council.

Consequences of amalgamation.

8. The Company may at any time, with the approval of the Governor in Council, enter into an agreement of amalgamation with any other incorporated railway company or companies authorized to construct and work a railway between the points or termini specified herein, or between intermediate points, and they may after such agreement of amalgamation approved, as aforesaid, continue and act according to the terms thereof as one company, and shall thereafter be and be recognized and known as one company, and shall be liable for all the debts, and shall do and perform all the contracts, stipulations and agreements which any or either of the amalgamated companies would have been liable to pay or compellable to perform if no such amalgamation had taken place; and the said amalgamated company may have and exercise all the rights, privileges, powers and franchises, and may take and hold all grants of land, and may receive all subsidies or money in aid, which it shall be lawful for the Government of Canada, or for the Government of any Province, or for any municipality, to give and grant, or which any or either of the amalgamated companies could or might have used, exercised, taken, held or received under their separate Act or Acts of incorporation.

Provisional directors and powers.

9. The persons named in the first section of this Act with power to add to their number shall be and are hereby constituted Provisional Directors of the said Company, of whom five shall be a quorum, and shall hold office as such until the first election of Directors under this Act, and shall have power forthwith to open stock books and procure subscriptions of stock for the undertaking, and to receive payments on account of stock subscribed, and to make calls upon subscribers in respect of their stock, and to sue for and recover

recover the same, and to cause plans and surveys to be made, and to acquire any plans and surveys now existing, and to deposit in any chartered bank of Canada, all moneys received by them on account of stock subscribed, and to withdraw the same for the purposes of the undertaking, and to receive for the Company any grant, loan, bonus or gift made to it in aid of the undertaking, and to enter into any agreement respecting the conditions or disposition of any gift or bonus in aid of the railway, and with all such other powers as under "*The Railway Act, 1868,*" are vested in ordinary Directors.

10. The capital stock of the said Company shall be ten millions of dollars to be held in shares of one hundred dollars each, which shall, in all respects, be deemed personal property, and the shares of the said capital stock shall, after the first instalment thereon shall have been paid, be transferable by the respective persons subscribing or holding the same to any other person or persons; but no assignment or transfer shall be valid and effectual, unless it be made with the consent of the Directors and registered in the books to be kept by the said Company for that purpose. But the Company shall afterwards have power by a by-law duly approved by the shareholders at a special meeting thereof, called for the purpose to increase the capital stock of the Company until the same shall amount to fifty millions of dollars,—such increase to be effected in the manner and upon the terms prescribed by such by-law.

Capital stock
and shares.

Transfers.

Increase of
capital.

11. When and so soon as shares to the amount of one million of dollars in the capital stock of the said Company shall have been subscribed and allotted, and ten per cent. paid thereon, and deposited in one of the chartered banks of the Dominion, the Provisional Directors shall call a general meeting of the subscribers to the said capital stock, at the City of Victoria, British Columbia, for the purpose of electing Directors of the Company, giving at least four weeks notice by public advertisement in one newspaper published at Victoria, British Columbia, and in one newspaper published at New Westminster, British Columbia, of the time, place and purpose of the said meeting.

First meeting
of share-
holders.

Notice.

12. At such general meeting the subscribers for the capital stock assembled, who shall have so paid up ten per centum thereof, with such proxies as may be present, shall elect not less than five nor more than eleven Directors, of whom the majority shall be a quorum, and may also pass such rules, regulations and by-laws as may be deemed expedient, provided they be not inconsistent with this Act and "*The Railway Act, 1868.*"

Election of
directors.

Number and
quorum, &c.

13. No person shall be qualified to be elected as such Director

Qualification
of directors.

Director by the shareholders, unless he be a shareholder holding at least one hundred shares of stock in the Company, and unless he has paid up all calls thereon.

Annual
general meet-
ings.

14. Thereafter the general annual meeting of the shareholders of the said Company shall be held at such place in the City of Victoria, British Columbia, and on such days and at such hours as may be directed by the by-laws of the said Company, and public notice thereof shall be given at least fourteen days previously in the *Canada Gazette*, and in one or more newspapers published at the City of Victoria, British Columbia.

Directors
may make by-
laws subject
to confirma-
tion.

15. The Directors elected by the shareholders under this Act shall have power to make such by-laws and rules for the government of the Company not inconsistent with law or with the provisions of this Act, as they may think most expedient, and to alter the same at their pleasure; but such by-laws shall only have force and effect until the next annual meeting of shareholders unless they are confirmed at such meeting.

Chief place of
business.

16. The chief place of business of the Company shall be at the City of Victoria, British Columbia, but other places at which the Directors, or Committees of the Directors may meet and transact business, may be fixed by the by-laws of the Company.

Special
general meet-
ings.

17. Whenever it shall be deemed expedient by the Board of Directors that a special general meeting of the shareholders shall be convened for any other purpose, the Directors may convene such meeting by advertisement in manner hereinbefore mentioned, in which advertisement the business to be transacted at such meeting shall be expressly stated; and such meeting may be held at the Company's Office in Canada, or such other place in Canada as the Directors shall appoint.

Votes,
proxies, ties,
&c.

18. In the election of Directors under this Act, and in the transaction of all business at general meetings of shareholders, each shareholder shall be entitled to as many votes as he holds shares upon which the calls have been paid up, and which he shall have held in his own name two weeks prior to the time of voting; and he shall be entitled to vote either in person or by proxy, but no person but a shareholder shall be permitted to vote or act as such proxy: and no officer of the Company, except he be a Director, shall hold a proxy for that purpose. All questions proposed for the consideration of the shareholders shall be determined by the majority of votes. The chairman elected to preside at any such meeting of the said shareholders shall vote as a shareholder only, unless there be a tie, in which case (except as to the election

Majority to
decide who
shall preside.

of

of a Director) he shall have a casting vote; and where two or more persons are joint holders of shares, one only of such joint holders shall be empowered by letter of attorney from the other joint holder or holders, or a majority of them to represent the said shares and vote accordingly.

19. Whenever a vacancy shall happen in the Board of Directors by death or resignation, or by reason of any Director declining or neglecting without the consent of the Board to act for a period of three months after his election, such vacancy may be filled up by the majority of Directors, for the time being, appointing some shareholder duly qualified under the thirteenth section of this Act to supply the vacancy so occurring; nevertheless, any acts done by the surviving Directors or the majority of the acting Directors without having the vacancy filled up shall not be deemed invalid; and a majority of the Directors present in person or represented by proxy held by another Director, shall form a quorum of the Board, and may exercise all the powers of the Directors; and the Directors shall have power to dispose of such part of the stock of the said Company as may remain to be disposed of or may, from time to time, be added to or fall to the general stock, either by forfeiture or otherwise, on such terms and conditions and to such parties as they may think most likely to promote the interests of the said Company.

Vacancies among directors, how filled.

Quorum of directors, in person or by proxies, and their powers.

20. The Directors may, at any time, call upon the shareholders for such instalments upon each share which they or any of them hold in the capital stock of the Company, and in such proportion as they may see fit; except that no such instalment shall exceed ten per cent. on the subscribed capital, and that sixty days' notice of each call shall be given in such manner as the Directors shall think fit; and such calls shall not be made more frequently than once in sixty days.

Calls, when and how to be made.

Notice.

21. The owner or owners of one or more shares in the said Company shall pay his, her, or their shares and proportion of the moneys to be called for as aforesaid to such person or persons, and at such time and place as the said Directors shall, from time to time, appoint and direct, of which sixty days' notice, at least, shall be given as aforesaid, or in such other manner as the said proprietors or their successors shall by any by-law direct or appoint.

Payment of calls.

22. The Directors may use and affix, or cause to be used and affixed, the common seal of the said Company to any document which, in their judgment, may require the same; and any act or deed bearing such seal, and signed by the President or Vice-President, and countersigned by the Secretary, shall be held to be the act and deed of the Company.

Common seal.

Officers and servants.

The Directors shall have power to appoint or discharge all and every officer and servant of the Company; and they shall require from the Treasurer to be appointed such bonds as may be deemed proper, and from time to time may increase the amount thereof; and shall have power to make by-laws for the government and control of the officers and servants of the Company, and to fix the salary or allowance to be made to them respectively, and to make and frame all their by-laws, rules and regulations for the management of the affairs of the Company in all its details and particulars; also for establishing the rule of voting for the Directors of the Company; and the same also to change at any time, modify or repeal; which by-laws, rules and regulations shall be submitted for approval, rejection, or alteration by the shareholders at the next general meeting, or at a special meeting to be called by the said Directors for such said special purpose, and in conformity with any by-law providing for such special meeting; and any copy of the by-laws of the said corporation, or of any of them, purporting to be under the hand of the Clerk, Secretary, or other officer of the said Company, and having the seal of the said Corporation affixed to it, shall be received as *prima facie* evidence of such by-law in all Courts in the Dominion of Canada.

By-laws, and for what purposes.

Amending by-laws, and confirmation of.

Proof of by-laws.

How the company may become parties to promissory notes, &c.

23. The 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 all such promissory notes made or endorsed, or such bills of exchange drawn, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary or Treasurer of the Company, under the authority of a quorum of the Directors, shall be binding on the Company; and every such promissory note or bill of exchange so made, may be made redeemable in the stock of the Company, or in lands, or in both, at the option of the Company; and for this purpose the Directors shall have power to increase the capital stock of the Company as may be required to redeem such notes or bills of exchange, and in no case shall it be necessary to have the seal of the Company affixed to any promissory note or bill of exchange; nor shall the President or Vice-President or Secretary or Treasurer be individually responsible for the same, unless the said promissory notes or bills of exchange have been issued without the sanction and authority of the Board of Directors as herein required: Provided, however, that nothing in this section shall be construed to authorize the Company to issue any notes or bills of exchange payable to bearer, or intended to be circulated as money, or as the notes or bills of a bank.

Proviso.

Company may issue debentures, and make them a charge on lands.

24. The Directors of the Company are hereby authorized and empowered to issue bonds or debentures which shall be and form a first charge on the undertaking, lands, buildings, tolls

tolls and income of the Company, or on any, either or all of them, or upon any of the various sections of the road, and the appurtenances, tolls and revenues thereof; and whether the lands expressed in general terms to be mortgaged thereby shall then be in possession of the Company or not (as may be expressed by said bonds or debentures), without the necessity for any registration thereof; and such bonds or debentures shall be in such form and for such amount, and payable at such times and places as the Directors from time to time may appoint and direct; and until the appointment of a Board of Trustees as hereinafter appointed, the payment to the Treasurer of the Company, or to any other person appointed for the purpose by any *bonâ fide* purchaser of any lands appertaining to the Company, of the purchase money thereof, and the acquittance by such Treasurer or other person so appointed of such purchase money, shall operate as a discharge of such mortgage in respect of the lands so paid for; and until other provisions be made therefor, the Treasurer of the Company or other person so authorized shall keep all moneys so received separate and apart from the ordinary funds of the Company: and the moneys so received shall be used in buying or purchasing all or any of the outstanding bonds or debentures of the Company, provided that the same can be obtained at a rate not exceeding ten per cent. premium; but in case the same cannot be obtained at such rate, the said money so received shall be invested from time to time in the Government securities of Canada, Great Britain or the United States, for the formation of a fund for the redemption of the bonds or debentures at maturity. The bonds or debentures shall be signed by the President or Vice-President and Secretary, and shall have the corporate seal of the Company affixed thereto. Provided that the amount of such bonds or debentures shall not exceed fifty thousand dollars per mile upon the portion of the said railway in British Columbia, except Vancouver Island, and forty thousand dollars per mile upon the rest of the line of the said Company, to be issued in proportion to the length of railway under contract, or to be constructed under and by virtue of this Act.

Discharge of lands sold.

Provision for redemption of bonds.

How bonds shall be executed.

Amount limited.

25. The Company may by by-law, duly passed as herein enacted, provide for the creation of a Board of Trustees (of whom one may be appointed by the Governor in Council) such Board to be formed (with that exception) from the bondholders and shareholders of the Company, in such number and with such powers as to the general management and disposition of the lands of the Company, and of any subsidies, moneys or securities that may be vested in them as hereinafter enacted, as shall be provided by such by-law. But such by-law shall have no force or effect till approved by the Governor in Council, and published in the *Canada Gazette*.

Board of Trustees for management of lands.

Proviso.

Lands may be transferred to such trustees, and managed by them.

26. The Company may with the approval of the Governor in Council (or it may be part of their agreement with the Government that they shall) transfer to the said Board of Trustees all public lands granted to the Company for the purpose of aiding them in their undertaking (or the grants of such lands may, with the consent of the Company, be made directly to such Trustees) to be held and disposed of by such trustees, for the benefit and assurance of the holders of the bonds or debentures of the Company upon such trusts, and with such powers of sale, investment and application of proceeds, and otherwise as the Company may think best adapted to secure the due payment of the interest and principal of such bonds and debentures, and as the Governor in Council may approve as being so.

Money subsidies may also be vested in trustees.

27. The Company may further, with the approval of the Governor in Council vest with the said Board of Trustees for the general purposes of the Company, the whole or any part of the subsidies to be received in money or securities, or the capital to be obtained from the shareholders, and may, in the deed of assignment for such purpose, provide specifically for any of the engagements of the Company in addition to the security otherwise provided; and may also settle the mode of investment of any such funds, and the interest accruing thereon, and may direct such Trustees to hold the whole or any part of the funds so arising as security for the fulfilment of the engagements of the Company with the Government: Provided always that the proceeds derived from lands sold shall in no case be diverted from the redemption of the mortgage bonds of the Company as hereinbefore provided.

Proviso.

Issue of new bonds in place of those redeemed.

28. As the bonds of the Company are, from time to time, redeemed by the proceeds of the lands sold, it shall be lawful for the Company, by and with the consent of a majority of the Board of Trustees, to reissue an equivalent amount of bonds subject to such limitation and with such rank as may be settled in the assignment to the trustees, having regard to the value of the lands remaining unsold.

Majority of trustees to represent board.

29. The decision and action of a majority of the said Board of Trustees shall be held to be the decision and action of the Board, and such majority may lawfully do whatever the said Board could do.

Management of lands if not vested in trustees.

30. In case of the lands not being vested in trustees as hereinbefore provided, the Company shall have the management of the lands granted by any Government in aid of their undertaking, and of the sale thereof, and matters therewith connected, and may retain twenty per cent. of the gross proceeds thereof to cover the expenses of such management and sale subject to future legislation.

31. The Directors of the Company elected by the shareholders in accordance with the provisions of this Act shall have power and authority to enter into and conclude any arrangements with any other incorporated railway company for the purpose of making any branch or branches to facilitate a connection between the Company and such other incorporated railway company of Canada or the United States, and they may enter into arrangements for the mutual interchange of traffic with all railway companies completing their lines to the lines of the Company; may lease such railway or railways or amalgamate therewith, or make running arrangements, and generally may enter into such agreements as will secure uniform and complete railway connection with the system of railways now or hereafter existing in Canada or the United States.

Arrangements with other companies.

32. The Company, after the opening of the road or any part thereof to the public, shall annually submit to the Parliament of Canada, within thirty days after the opening of each section thereof, a detailed and particular account attested by the President and Secretary of the Company of all moneys by them received and expended under and by virtue of this Act, with a classified statement of the tonnage of freight and the number of passengers conveyed over the said road; and no further provisions which Parliament may hereafter make with regard to the form or details of such account or the mode of attesting or rendering the same shall be deemed an infringement of the privileges hereby granted to the Company.

Detailed accounts to be laid before Parliament.

33. The Directors of the Company may, subject to regulations to be from time to time made by by-law, appoint an agent or agents in the City of London, England, with power to pay dividends, to open and keep books of transfer for the shares of the Company, and to issue scrip and stock certificates; and through such agency shares may be transferred from the Canada office to the London office, or from the London office to the Canada office in the names of the transferees, in like manner as shares may be transferred in the principal office; and shares originally taken and subscribed for in Great Britain may be entered in the books at the London office and scrip certificates for the same may be issued by such agent addressed to the Secretary or other officer of the Company in Canada, who shall make the requisite entries respecting such transfers and scrip certificates in the register kept in Canada; and thereupon the same shall be binding on the Company as to all the rights and privileges of the subscribers, as though the scrip certificates had been issued by the Secretary of the Company in Canada; and such agent or agents may exercise such other powers as the Directors, under any by-law of the Company, may entrust to them, except the power of making by-laws.

Directors may appoint agent in London for transfer of shares, &c., with certain powers.

Further powers of agents.

Provisions respecting such transfers in England.

34. Whenever any transfer of any share of stock of the Company is made in England, the delivery of the transfer duly executed to the agent of the Company for the time being in London, or to the Secretary of the London Board, if formed, shall be sufficient to constitute the transferee a shareholder in the Company, in respect of the share so transferred; and the agent shall transmit an accurate list of all such transfers to the Secretary of the Company in Canada, who shall thereupon make the requisite entries in the register; and the Directors may, from time to time, make such regulations as they think fit for facilitating the transfer and registration of shares of stock, as well in Canada as elsewhere, and as to the closing of the register of transfer for the purpose of dividends; and all such regulations not being inconsistent with the provisions of this Act, shall be valid and binding, and no transfer shall be valid unless made in conformity with them.

Stock and debenture registers to be kept by the company.

35. The Company shall, from time to time, cause the names of the several parties interested in the stock or debentures of the Company, and the amount of interest therein of such parties respectively, to be entered in books to be called the "Stock Register" and the "Debenture Register" respectively, and duplicates of all registers of shares, debentures and stock of the Company and of the shareholders thereof, kept at the principal office of the Company in Canada (such duplicates being authenticated by the signature of the Secretary of the Company), may be transmitted to and kept by the agent for the time being of the Company in London, or in case of the formation of a London Board, by the Secretary to such Board.

Provisions with respect to telegraphs constructed by the company.

36. The Company may undertake the transmission of messages for the public by any line of telegraph they may construct on the line of their railway, and collect tolls for so doing; and if they think proper to undertake such transactions, they shall be bound to transmit such messages in the order in which they are received, on pain of all damages sustained by any person by the non-transmission of his message in such order, except that any message in relation to the administration of justice, the arrest of any criminal, or the discovery or prevention of crime, shall always be transmitted in preference to any other message or despatch, if required by any person employed in the administration of justice, or in the police, or thereunto authorized by the Minister of Justice: and any operator on any such line of telegraph divulging the contents of any private message shall be held guilty of a misdemeanor, and shall be liable to be punished by fine not exceeding one hundred dollars, or by imprisonment not exceeding three weeks, or both, in the discretion of the court before whom the conviction is had.

Penalty on operators divulging messages.

37. The provisions made in sub-sections thirty, thirty-one and thirty-two, of section nine of "*The Railway Act, 1868*," as to incumbrances on land acquired by a company shall apply to lands acquired by the Company in the Provinces of Manitoba and British Columbia: and as respects lands in places where there is no court into which the compensation can be paid, the payment thereof to the party from whom the lands are taken shall discharge the incumbrances (if any) upon such lands or compensation, as if paid into court.

As to provisions of Railway Act respecting incumbrances on land acquired by company.

38. In the Provinces of British Columbia and Manitoba, any Judge of a County Court, or of the Supreme Court, shall have all the powers given by the said Act to a county judge, and in any place where there is no such judge, or county judge, or no judge who can act in the case, any Justice of the Peace shall have all the said powers.

Certain officials to act as county judges.

39. As respects places not within any Province, any notice required by the said Act to be given in the *Official Gazette* of the Province, may be dispensed with.

Notices.

40. And whereas it may be necessary for the Company to possess gravel pits and quarries and lands containing deposits of gravel, stone, or brick clay, as well as lands for stations and other purposes at convenient places along their line of railway, for constructing and keeping in repair, and for carrying on the business of their railway; and as such gravel pits, quarries or deposits cannot at all times be procured without buying the whole lot of land whereon such deposits may be found: therefore the said Company may purchase, have, hold, take, receive, use and enjoy, along the line of the said railway, or separated therefrom, and if separated therefrom, then with the necessary right of way thereto, any lands, tenements and hereditaments which it shall please Her Majesty, or any person or persons, or bodies politic, to give, grant, sell or convey unto, and to the use of or in trust for the said Company, their successors and assigns; and it shall and may be lawful for the said Company to establish stations or workshops on any of such lots or blocks of land, and, from time to time, by deed of bargain and sale or otherwise, to grant, bargain, sell or convey any portions of such lands not necessary to be retained for gravel pits, quarries, sidings, branches, wood-yards, station grounds or workshops, or for effectually repairing, maintaining and using to the greatest advantage the said railway and other works connected therewith.

Land for gravel pits, quarries, &c.

Stations and workshops.

Sale of lands not required.

41. Deeds and conveyances of lands to the Company for the purposes of this Act (not being letters patent from the Crown) may, in so far as circumstances will admit, be in the form of Schedule A. to this Act subjoined, or in any other form

Form of conveyance to the company and registration thereof.

form to the like effect ; and for the purpose of due enregistration of the same, all registrars of deeds in their respective counties, districts or localities, shall register in their registry books such deeds and conveyances at length upon the production and proof of the due execution thereof, without any memorial or duplicate, and shall minute the enregistration or entry on any such deed ; and the Registrar shall receive from the Company, for all fees on such enregistration and for a certificate of the same, fifty cents and no more ; and such enregistration shall be valid in law, any statute or provision of law to the contrary notwithstanding.

Company not to commence construction until allowed by proclamation.

42. The Company shall not have power to acquire any land, or to commence the construction of the railway hereby authorized until after such day as shall be fixed by Proclamation of the Governor in Council.

SCHEDULE A.

FORM OF DEED OF SALE.

Know all men by these presents, that I, A.B., in consideration of paid to me by the Canadian Western Pacific Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said "The Canadian Western Pacific Railway Company" their successors and assigns all that tract or parcel of land (*describe the land*) to have and to hold the said land and premises unto the said Company, their successors and assigns for ever.

Witness my hand and seal this day of
one thousand eight hundred and

Signed, sealed and delivered, } A. B. [L. S.]
in presence of

C. D.

E. F.

CHAP. 74.

An Act to amend the Act incorporating the Canada Car and Manufacturing Company.

[Assented to 8th April, 1875.]

WHEREAS the Canada Car and Manufacturing Company Preamble. have prayed for certain amendments to the Act relating to the said Company passed in the thirty-sixth year of Her Majesty's reign, chapter one hundred and fourteen, 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:—

1. Section three of the said Act is hereby amended by adding to it the following words:—"Provided always that the said number of Directors may at any time be reduced to not less than five by a by-law of the Company passed by a two-thirds majority of shareholders present in person or by proxy at a general meeting specially called for that purpose; and any of the powers of the Board may be exercised by resolution instead of by by-law." Proviso added to section 3 of 36 V., c. 114.

2. Section thirteen of the said Act is hereby amended by inserting the words "twice a week" after the word "published" in the fourteenth line of the said section. Section 13 of 36 V., c. 114, amended.

 CHAP. 75.

An Act to incorporate the "Dominion Railways, Equipment Company."

[Assented to 8th April, 1875.]

WHEREAS the Honorable James Skead and William Preamble. McKay Wright, of the City of Ottawa, James Saurin McMurray, James David Edgar, Thomas Richard Fuller and George Taylor Denison, of the City of Toronto, and John M. Vernon, of the City of Montreal, have, by their petition, prayed for an Act to incorporate a Company under the name of the "Dominion Railways' Equipment Company," for the purpose of buying, manufacturing, erecting, selling and leasing locomotive engines and machinery, rolling stock, stations, storehouses, elevators, workshops and other buildings and erections used and required by railway companies, and for the powers necessary to carry out the undertaking,

undertaking, 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 :—

Incorporation.

1. The said the Honorable James Skead, William McKay Wright, James Saurin McMurray, James David Edgar, Thomas Richard Fuller, George Taylor Denison and John M. Vernon, and such other persons as shall become shareholders in the Company hereby incorporated shall be, and they are hereby constituted a body politic and corporate by the name of "The Dominion Railways' Equipment Company," and by that name shall have perpetual succession and a common seal, with power to break and alter the same at pleasure, and by that name may sue and be sued, plead and be impleaded in all courts whatsoever.

Corporate name and general powers.

Capital and shares.

2. The capital stock of the Company shall be one million dollars divided into ten thousand shares of one hundred dollars each and may be increased by an amount not exceeding one million dollars in the manner hereinafter provided. When and as soon as two hundred thousand dollars of the said capital stock have been subscribed and not less than fifty thousand dollars *bonâ fide* paid thereon into one of the chartered banks in Canada the Company may go into operation.

When to commence business.

Objects and business of the company.

3. The Company may buy and manufacture locomotives and other steam engines, also all kinds of machinery and appliances used by railway companies, also railway cars and all other kinds of rolling stock used on railways, in connection with their works; and the Company may sell or lease any of such property in this section mentioned to any person, railway company or corporation whatsoever, and in each and every case of a sale or lease the terms thereof as to payment of purchase money, and the interest to be paid thereon, or the rental and the times and mode of payment thereof, as the case may be, may be such as the Company and the railway company, corporation or person making any such purchase or taking any such lease may fix and agree upon.

Company may acquire real property for their own use.

4. The Company shall have power from time to time to purchase any real estate in any part of Canada which shall be necessary for their business; and as often as any property so acquired ceases to be necessary for the purposes of the Company they shall sell, or otherwise dispose thereof. The Company may also, from time to time and as their business may require, purchase, lease or build any workshops, machinery or other works and appliances, in any part of Canada which shall be necessary for their purposes or for the exercise of the powers by this Act conferred; and

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the same or any part of them, when the Company find it expedient, shall be sold, or otherwise disposed of.

5. The Company shall also have the right to enter into arrangements with any railway company or person for the construction of any station or stations, warehouses, workshops, elevators or other buildings, or erections, required by any such railway company or person for the purposes of their or his business; and the Company incorporated by this Act shall for their outlay and services have the right to take security by way of mortgage or hypothec upon the lands and tenements upon which said works may be erected, or said machinery placed, or either, and on the said works and machinery,—which security may be for the payment of a fixed annual sum, payable in such payments, and at such times, and for such period, and in such manner as may be agreed upon,—and for the redemption or discharge of the said property at the times and in the manner in the said mortgage or hypothec mentioned, by the payment of the sum or sums of money in and by such mortgage or hypothec agreed on for that purpose.

May make arrangements with railway companies and others for the construction of works, buildings, &c., and take security on lands, &c.

6. All machinery and rolling stock sold or leased, while the purchase money remains unpaid or the same is under lease, as the case may be, shall have painted upon each car or engine, as the case may be, the words "Dominion Railways' Equipment Company," or the letters "D. Rs. E. Co."

How rolling stock leased by company shall be marked.

7. Except as hereinafter provided, any mortgage or hypothec given by any railway company or person upon any lands, tenements or premises, upon which any station, warehouse, workshop, or other erection or work, has been built or erected by the Company incorporated under this Act, or for them, as the case may be, and the moneys secured by such mortgage or hypothec shall be a first charge and lien upon the lands upon which such buildings and works shall stand, for the moneys payable under the said mortgage or hypothec as therein specified, and shall have priority over all other claims upon the said premises; and in any case where the security may be taken by conveyance of the lands upon which such improvements are made and a lease is given as is above provided, the rent secured by the said lease, and the moneys payable to the Company incorporated by this Act, for a conveyance of the property as redemption or purchase-money, shall likewise be a first charge or lien upon the said premises and property so leased, and shall rank and take priority over all other liens: Provided always, that no such mortgage, hypothec, or lien, shall have priority over any existing *bailleur de fonds*, balance of purchase money or moneys specially secured on such lands, before the creation of the charge

Company to have priority of claim on real property mortgaged to them, in certain cases.

Proviso, as to right of vendor.

Proviso: in case of general mortgage.

charge or lien authorized by this Act in favor of the said Company: and provided further, in case of any general mortgage or lien upon the lands of any such railway company existing before the creation of the mortgage, hypothec, or lien authorized by this Act, the said general mortgage, hypothec, or lien shall (to the extent of the actual value of the land occupied by any such buildings or erections, taken as it was before the construction of such buildings, works or erections), have priority over the mortgage, hypothec, or lien, above authorized, in favor of the Company incorporated by this Act; and in case it becomes necessary to ascertain the said value, and that the said value, or the mode of ascertaining the same, cannot be agreed upon between the Company hereby incorporated and the mortgagee, in every such case the proceedings to fix the said value, shall be the same as is provided in sub-section twelve and the subsequent sub-sections of section nine of "*The Railway Act, 1868*":

Value before improvements by company, how ascertained.

—And after the said value is ascertained, sub-section six, and the other sub-sections of the said section nine of "*The Railway Act, 1868*," shall apply, and the Company may avail themselves thereof for the purpose of being relieved from further responsibility in respect of the said value; and where arbitration is resorted to, and there is no person in Canada representing the said general mortgagee, the railway company shall be the parties upon whom the notice of arbitration may be served, and with whom the arbitration shall be had, and in respect of such arbitration the railway company shall act, and be considered as the trustee.

Company may pay off existing mortgages.

8. It shall be lawful for the Company, in case it is so agreed upon, to pay the purchase money for, or to pay off any mortgage or mortgages which may be upon any land required for any such works; and the Company may, on taking any such security from the railway company, add the same to the amount so to be secured, and in respect of which interest or a rental shall be paid as aforesaid.

Company may purchase existing works, &c. from other parties not being railway companies, and give security.

9. The Company may enter into arrangements with any person or corporation in the Dominion of Canada engaged in any of the lines of business above mentioned, and not being a railway company, for the purchase from such person or corporation of any or all the estate, real or personal, of such person or corporation, together with all tools, plant and material connected with the works so purchased, possessed by such person or corporation, or any part thereof, for such price, payable in such manner and at such times, as may by the Company and such person or corporation be agreed upon, and in respect of said purchase may give upon the same, security by way of mortgage or otherwise as may be deemed most expedient; and in case any person or persons, corporation or corporations so selling, for any part of the purchase money of any such property,

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are willing to accept as part payment paid up stock in the Company incorporated by this Act, the Directors of said Company may, if they deem it proper to do so, issue to said person or corporation out of the unsubscribed stock of the Company, shares to the amount so agreed to be taken in such part payment ; or in case the said one million dollars of stock are all subscribed for and the Company authorize an increase of the capital stock, then such shares may be issued as part of such increase ; and in either case the holders of such paid up shares shall have all the rights of shareholders in the said Company, and shall be entitled to dividend thereon in the same manner as if they had subscribed for and paid up their stock in full : and any contract made by the persons by this Act incorporated, or any of them, before the passing thereof, with any railway company for the erection of any station or the construction of any works, may, after the passing of this Act, be assumed by the Company incorporated by this Act, and in that case all the provisions of any agreement, mortgage or security so assumed shall enure to the benefit of the Company in all respects ; and in regard to any such security the covenants, provisions and stipulations contained therein shall stand and be available to the Company in all respects, as if the same had been made with and given to the Company after the passing of this Act.

Payment may be made in stock by consent : rights of holders of such stock.

Existing contracts may be assumed by the company.

10. In managing the business of the Company, and in making any of the contracts above provided for, the Directors of the Company shall possess and exercise all the corporate powers of the Company.

Directors to exercise powers of the company.

11. The affairs of the Company shall be managed by a Board of seven Directors.

Directors.

12. The said Honorable James Skead, William McKay Wright, James Saurin McMurray, James David Edgar, Thomas Richard Fuller, George Taylor Denison, and John M. Vernon, shall be the Directors of the Company, until replaced by others duly elected in their stead ; and the said Provisional Directors, until others shall be elected as hereinafter provided, shall constitute the Board of Directors of the Company,—four of whom shall be a quorum,—with power to fill vacancies thereon, to open stock books, to make a call upon the shares subscribed therein, to call a meeting of the subscribers thereto, for the election of other Directors as hereinafter provided, and with all such other powers as under any law are vested in such boards ; and the said Directors, or a majority of them, may, in their discretion, exclude any persons from subscribing 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.

Provisional directors and their powers.

First meeting of shareholders for election of Directors.

13. So soon as shares to the amount of one hundred thousand dollars of the capital stock of the said Company shall have been subscribed, and ten per centum thereof paid into some of the chartered banks to be designated by the Directors,—which shall on no account be withdrawn therefrom, unless for the service of the Company,—the Directors shall call a general meeting of the subscribers to the said capital stock, who shall have so paid up ten per centum thereof, for the purpose of electing Directors of the said Company.

Qualification of Directors.

14. No person shall be elected or named as a Director unless he is a shareholder, owning stock absolutely in his own right, and not in arrear in respect of any call thereon; and 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. A minority may be aliens.

Election of Directors.

15. The Directors of the Company shall be elected by the shareholders, in general meeting of the Company assembled, at such times, in such wise, and for such term, not exceeding one year, as the by-laws of the Company may prescribe.

Special provisions as to elections, meetings, vacancies, &c.

16. In default only of other express provisions in such behalf by the by-laws of the Company,—

1. Such election shall take place yearly, all the members of the Board retiring, and (if otherwise qualified) being eligible for re-election :

2. Notice of the time and place for holding general meetings of the Company shall be given for at least ten days previously thereto, in some newspaper published in the City of Toronto :

3. At all general meetings of the Company, every shareholder shall be entitled to as many votes as he owns shares in the Company, and may vote by proxy :

4. Elections of Directors shall be by ballot :

5. Vacancies occurring in the Board of Directors may be filled for the unexpired remainder of the term, by the Board, from among the qualified shareholders of the Company :

6. The Directors shall, from time to time, elect from among themselves, a President and Vice-President of the Company; and shall also appoint, and may remove at pleasure, all other officers thereof.

17. If, at any time, an election of Directors be not made, or do not take effect at the proper time, the Company shall not be held to be thereby dissolved; but such election may take effect at any general meeting of the Company duly called for that purpose; and the Directors shall continue in office until their successors are elected.

Failure of election not to dissolve company.

18. The Directors of the Company shall have full power in all things to administer the affairs of the Company, and may make or cause to be made for the Company any description of contract which the Company may, by law, enter into; and may, from time to time, make by-laws not contrary to law nor to this Act, to regulate the allotment of stock, the making of calls thereon, the payment thereof, the issue and registration of certificates of stock, the forfeiture of stock for non-payment, the disposal of forfeited stock and of the proceeds thereof, the transfer of stock, the declaration and payment of dividends; their term of service, the amount of their stock qualification; the appointment, functions, duties and removal of all agents, officers and servants of the Company, the security to be given by them to the Company, their remuneration and that (if any) of the Directors; the time at which and place where the annual meetings of the Company shall be held, the calling of meetings, regular and special, of the Board of Directors, and of the Company, the quorum, the requirements as to proxies, and the procedure in all things at such meetings; the imposition and recovery of all penalties and forfeitures admitting of regulation by by-law, and the conduct in all other particulars of the affairs of the Company; and may, from time to time, repeal, amend or re-enact the same: Provided always, that all by-laws shall have force only until the next general meeting and no longer, unless then approved by such meeting: Provided also that one-fourth part in value of the shareholders of the Company shall, at all times, have the right to call a special meeting thereof, for the transaction of any business specified in such written requisition and notice as they may issue to that effect.

Powers of Directors.

To make by-laws for certain purposes; and repeal or amend them.

Proviso, as to special meetings.

19. A copy of any by-law of the Company, under their seal, and purporting to be signed by any officer of the Company, shall be received as *prima facie* evidence of such by-law in all courts of law and equity in Canada.

Copies of by-laws under seal to be evidence.

20. The stock of the Company shall be deemed personal estate, and shall be transferable in such manner only, and subject to all such conditions and restrictions as by this Act, or by the by-laws of the Company, shall be prescribed.

Stock to be personal estate.

21. On the subscription for shares of the said capital stock, each subscriber shall, within ten days thereafter, pay ten

Ten per cent. to be paid on subscription.

ten per centum of the amount subscribed by him into some of the chartered banks, to be designated by the Directors, to the credit of the said Company.

Subsequent
calls on stock.

22. Thereafter, calls may be made by the Directors for the time being as they shall see fit (provided that no call shall be made at any one time of more than ten per centum of the amount subscribed by each subscriber, and at intervals of not less than thirty days) and interest shall accrue and fall due, at the rate of six per centum per annum, upon the amount of any unpaid call, from the day appointed for payment of such call.

Interest on
calls overdue.

Enforcement
of calls.

23. The payment of all calls, and interest thereon may be enforced by action in any competent court; and in such action it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the defendant is a holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear amount, in respect of one call or more upon one share or more,—stating the number of calls and the amount of each, whereby an action hath accrued to the Company under this Act; and a certificate under their seal, and purporting to be signed by any officer of the Company, to the effect that the defendant is a shareholder, that such call or calls has or have been made, and that so much is due by him and unpaid thereon, shall be received in all courts of law and equity as *prima facie* evidence to that effect.

Evidence.

Forfeiture of
shares for
non-payment.

24. If, after such demand or notice, any calls made upon any share or shares be not paid within such time as by such by-laws relating to the making of calls may be limited in that behalf, the Directors, in their discretion, by vote to that effect, reciting the facts and duly recorded in their minutes, may summarily declare forfeited any shares whereon such payment is not made; and the same shall thereupon become the property of the Company, and may be disposed of as by by-law or otherwise they shall ordain.

No transfer
until calls
are paid.

25. No share shall be transferable until all previous calls thereon have been fully paid in, or until declared forfeited for nonpayment of calls thereon.

Shareholder
in arrears not
to vote.

26. No shareholder being in arrear in respect of any call shall be entitled to vote at any meeting of the Company.

Increase of
capital stock
by general
meeting.

27. In the event of an increase of the capital stock of the Company being deemed advisable, it shall be lawful for the shareholders, in general meeting, duly called for the purpose, by the vote of a majority of the shareholders present at such meeting in person or represented by proxy, to pass a by-law

a by-law increasing the capital stock by an amount not exceeding one million dollars, in addition to the capital of one million dollars, hereinbefore provided ; and thereupon all the provisions of this Act applicable or referring to the capital stock shall apply to such increased capital.

28. The Company shall not be bound to see to the execution of any trust, whether expressed or implied or constructive, in respect to any share, or in respect of any property, real or personal, purchased or acquired by the Company ; and the receipt of the person in whose name any share shall stand, or where a share stands in the name of more than one person, then the receipt of one of them, for any dividend or money payable by the Company in respect of such share, whether or not notice of such trust shall have been given to the Company, shall be a complete discharge to the Company for any such dividend or money.

Company not bound to see to execution of trusts.

29. Every contract, agreement, engagement or bargain made, and every bill of exchange drawn, accepted or endorsed, and every promissory note or cheque made, drawn or endorsed, on behalf of the Company, by any agent, officer or servant of the Company, in general accordance with his powers as such, under the by-laws of the Company, shall be binding upon the Company ; and in no case shall it be necessary to have the seal of the Company affixed to any such contract, agreement, engagement, bargain, bill of exchange, promissory note or cheque, or to prove that the same was made, drawn, accepted or endorsed, as the case may be, in pursuance of any by-law, or special vote or order ; nor shall the party so acting as agent, officer or servant of the Company, be thereby subjected individually to any liability whatsoever to any third party therefor : Provided always, that nothing in this section shall be construed to authorize the Company to issue any note payable to the bearer thereof, or any promissory note intended to be circulated as money, or as the note of a bank.

Acts of agents, &c., to be acts of the company.

Proviso : as to notes payable to bearer.

30. Each shareholder, until the whole amount of his stock has been paid up, shall be individually liable to the creditors of the Company, to an amount equal to that not paid thereon ; but shall not be liable to an action therefor by any creditor, before an execution against the Company has been returned unsatisfied in whole or in part ; and no greater sum than the amount due on such execution shall be recoverable with costs against such shareholder.

Liabilities of shareholders limited.

31. The shareholders of the Company shall not as such be held responsible for any act, default or liability whatsoever, of the Company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever, relating to or connected with the Company, beyond the amount

Liabilities further limited.

amount of their respective shares in the capital stock thereof.

Representa-
tion of shares.

32. Every executor, administrator, tutor, curator, guardian or trustee shall represent the stock in his hands, at all meetings of the Company and may vote accordingly as a shareholder; and every person who pledges his stock may nevertheless represent the same at all such meetings, and may vote accordingly as a shareholder.

Stock
pledged.

Declaration
of dividend
when com-
pany is insol-
vent to ren-
der Directors
liable.

33. 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, they shall be jointly and severally liable, as well to the Company as to the individual shareholders and creditors thereof, for all the debts of the Company then existing, and for all thereafter contracted during their continuance in office respectively; 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 so to do, enter on the minutes of the Board of Directors his protest against the same, and within eight days thereafter publish such protest in at least one newspaper published at, or as near as possibly may be to the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability.

Proviso: how
a director
may avoid
liability.

Principal
office of com-
pany.

34. The principal office of the Company shall be in the City of Toronto, in the Province of Ontario; but the Company's works and business may be carried on at such other place or places in the Dominion of Canada as the Directors may, from time to time, determine.

Office in Lon-
don, England.

35. The Company may have an office in London, England, 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 London aforesaid, and in sterling or currency.

Power to
borrow
money.

36. The Directors may, from time to time, with the consent of the shareholders present or represented in a general meeting, borrow money on behalf of the Company, at such rates of interest and upon such terms as they may think proper; and the Directors may, for that purpose, make, or cause to be made, bonds or other instruments under the common seal of the Company, for sums of not less than one hundred dollars, which may be payable at any place, and either to order or to bearer, and may have interest coupons attached: Provided that the aggregate of the sum or sums so borrowed shall not, at any time, exceed the amount of the paid-up capital of the Company, for the time being; and no lender

lender shall be bound to enquire into the occasion for any such loan, or into the validity of any resolution authorizing the same, or the purpose for which such loan is wanted. Proviso: amount limited.

37. Service of all manner of summons or writ whatever upon the Company, may be made by leaving a copy thereof at the office or chief place of business of the Company in the City of Toronto, with any grown person in charge thereof, or if the Company have no known office or chief place of business, and have no known President or Secretary, then, upon return to that effect duly made, the court shall order such publication as it may deem requisite to be made in the premises, for at least one month, in at least one newspaper; and such publication shall be held to be due service upon the Company. Service upon the company, how made.

38. Any description of action may be prosecuted and maintained between the Company and any shareholder thereof; and no shareholder shall be incompetent as a witness therein. Actions by or against shareholders.

39. In case the whole capital stock of the Company is not subscribed when the Provisional Directors close the books for the purpose of organizing the Company as above provided, the Directors may, at any time and from time to time, as they deem proper, open said stock books for new subscriptions until the whole capital stock is subscribed; but in each instance all the provisions of this Act as to the percentage to be paid on subscription of stock, the liability of the person subscribing upon and in respect of said stock, and as to the rights and liabilities of shareholders, shall apply to the persons making such new subscriptions and to the stock or shares so subscribed. Subscription of stock in case all is not subscribed when books are closed.

40. The following words and expressions used in this Act have the meanings hereby assigned to them, unless there is something in the subject or context repugnant to such construction, that is to say:— Interpretation.

1. The expression "the Company" means the Company incorporated by this Act; "Company."

2. The expression "the undertaking" means the whole of the works and business of whatever kind, which the Company is authorized to undertake and carry on; "Undertaking."

3. The expression "real estate" or "land" includes all real estate, messuages, lands, tenements and hereditaments of any tenure; "Real Estate."

4. The word "shareholder" means every subscriber to or holder of stock in the Company, and extends to and includes the personal representatives of the shareholder; "Shareholder."

5. The words "by-laws of the Company," or "by-law of the Company," mean and include all by-laws made by the Directors as well as all passed by the shareholders. "By-laws."

CHAP. 76.

An Act respecting the Huron and Ontario Ship Canal Company.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the Huron and Ontario Ship Canal Company has, by its petition, prayed for the passing of an Act to extend the time limited for the completion of its undertaking, and for other purposes: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Time for completion extended.

1. The period limited by the Acts relating to the Huron and Ontario Ship Canal Company for the completion of its undertaking is hereby extended for the further period of ten years from the passing of this Act.

CHAP. 77.

An Act relating to the Upper Ottawa Improvement Company.

[Assented to 8th April, 1875.]

Preamble.

Con. Stat. Can., c. 68.

WHEREAS the Upper Ottawa Improvement Company have petitioned to have their charter, which was granted under the Act entitled "*An Act respecting Joint Stock Companies to construct works to facilitate the transmission of Timber down Rivers and Streams,*" and being chapter sixty-eight of the Consolidated Statutes of the late Province of Canada, confirmed by a separate Act of the Parliament of Canada, and the said Company have also petitioned to have powers conferred on them, to save drifted or escaped timber, logs and lumber, and to secure the same for the rightful owners, and to construct such dams, piers and booms as may be found necessary to accomplish their said object, 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:—

Corporation continued.

1. The said "The Upper Ottawa Improvement Company" shall continue to be a body corporate, and by that name shall have perpetual succession and a common seal, with all the powers, privileges, and obligations conferred and imposed upon

upon them by the said chapter sixty-eight of the Consolidated Statutes of the late Province of Canada, which powers, privileges, and obligations are hereby continued to and upon them, and in addition thereto, with power to purchase, acquire and hold such real estate as they may deem necessary for their purposes, and the same again to sell, convey or exchange, as they shall see fit, and also, by their corporate name to sue and be sued, and to acquire and hold all such booms, piers, vessels, boats, matters and things as may be deemed by them necessary to use and employ in and about the salvage of timber, lumber and saw logs on the River Ottawa.

Additional powers conferred.

2. The Company shall, over that part of the river line between Des Joachims Rapids and Dechesne Rapids and the lands adjoining, have power at ten separate and distinct points on the River Ottawa, at which it may be necessary to attach the said booms to the shores of or islands in the said river, first having obtained a formal approval by the Governor in Council of their selection of such ten points, to acquire at each of such points a parcel of land extending for a distance, for any works to be constructed, not exceeding five hundred feet along the margin of the river, and extending back from the said river for a distance not exceeding fifty feet from high water mark: and in case the owner or owners of the said parcel and the said Company shall be unable to agree upon the price or consideration to be paid or given therefor, then all questions between the said parties, touching compensation or damages, shall be settled and determined by arbitration in the manner provided by "*The Railway Act, 1868*," for the appropriation of lands by railways; and the powers and provisions contained in the clauses of the said "*Railway Act, 1868*," relating to lands and their valuation, shall, so far as applicable, extend to the Company, in order to enable them to acquire in a compulsory manner such parcels of land as aforesaid: Provided always, that the compulsory powers herein granted shall be exercised within three years from the passing of this Act, and not after: and the Company shall have power to hold, maintain, use and enjoy all the works, booms and piers constructed by them on the south side of the River Ottawa, between Little Chaudiere Falls and the upper end of Coffin Island as indicated on the plans in the Department of Public Works, and to construct other works of a similar description, subject to all the powers, privileges and conditions in this Act contained; subject, nevertheless, as to all the aforesaid works, that they or any or either of them shall be removed by the Company immediately after notice by the Department, that such removal is ordered by the Minister of Public Works.

Company, with approval of Govt., may construct certain works.

And take land for such purpose under Railway Act, 1868, making compensation.

Proviso: Compulsory powers to be exercised within a certain time.

Works subject to removal.

3. Before the said Company shall proceed with the construction of their booms, piers and works, and of any future alterations

Plans to be submitted for approval.

alterations or enlargement thereof, plans and specifications of the same, and of any such proposed amendments thereof, shall be made and submitted to and approved of by the Minister of Public Works for the time being.

Capital stock and shares.

4. The capital stock of the Company shall be one hundred and thirty thousand dollars, divided into six thousand five hundred shares of twenty dollars each, and shall be composed of the stock already paid or subscribed and such new stock as may be required to make up the above amount; and the unpaid stock may be sued for by the Company against any subscriber and recovered in an action of debt; and the said Company shall have power hereby to increase the capital stock from one hundred and thirty thousand dollars to two hundred thousand dollars.

Increase of capital.

Board of Directors.

5. The affairs of the Company shall be managed by a Board of five Directors, who shall choose one of their number to be President of the Company, who, as Chairman, shall have the casting vote at all meetings of the Board in case of an equality of votes, in addition to his individual vote as a Director.

Present President and Directors continued in office.

6. The present President and Directors of the Company shall remain in office until their successors are appointed in accordance with the by-laws passed, or to be passed by the shareholders.

By-laws may be made by shareholders at general meeting.

7. The shareholders shall have power at a general meeting to enact by-laws to provide for and regulate the payment of calls on capital stock, the manner of voting for and the election of the Directors, the transfer of shares in the capital stock, the forfeiture or sale of the same in case of non-payment of calls, the increase of the capital stock, if need be, and the appropriation of the new shares among the present shareholders, or for opening new subscription lists as may seem advisable, and for such other purposes as they shall deem proper, and to alter, amend and repeal such by-laws as they shall see fit.

Chief office.

8. The chief office of the Company shall be in the City of Ottawa.

Charges may be collected by the Company, under tariff fixed by Gov. in Council.

9. The Company shall have power to levy and collect tolls, dues and charges on all saw logs, timber and lumber which may have come into their possession by reason of the existence of the Company's works, or the exercise of any of the powers under this Act, upon such tolls, dues and charges being first approved by the Governor in Council, and upon publication thereof in the *Canada Gazette*; and the Governor in Council may, from time to time, alter and amend such tariff of dues, tolls and charges; and the Company shall hold
a lien

a lien for such tolls, dues and charges on the timber, lumber and saw logs, in respect of which the same are chargeable: Provido: as to timber driven into Co.'s booms by storm.
 Provided always, that in case of rafts or cribs of timber breaking away from their moorings by storm or stress of weather or other cause, and lodging in the booms or works of the Company, the owners of such rafts or cribs shall be at liberty to remove the same from the said works without charge, save and except for damages to the Company's works; but the owners thereof shall be obliged to remove such cribs or rafts with all due diligence within the working season after such lodging, failing which the said timber shall be subject to the tolls, dues and charges authorized by the said Order in Council.

10. The Company shall not hereafter prevent the owner Raft owners may moor to piers. or owners of a raft or rafts from snubbing or mooring his or their raft or rafts to any pier or piers owned or belonging to the Company.

CHAP. 78.

An Act to incorporate the "Industrial Life Insurance Company."

[Assented to 8th April, 1875.]

WHEREAS Thomas James Claxton, the Honorable John Preamble. J. C. Abbott, Horatio A. Nelson, Thomas F. Miller, Robert W. Shepherd, William McDonald, Alexander W. Ogilvie, William A. Merry, and others, all of the City and District of Montreal, have petitioned for an Act to incorporate them and others, under the style and title of the "Industrial Life Insurance Company," and to enable them to carry on the business of life insurance on a plan as to payment of premiums that will facilitate the extension of the benefits of life insurance, and in the usual manner; 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. The said persons and all other person and persons, firm Incorporation and firms, body and bodies politic as shall, from time to time, be possessed of any share or shares of the stock of the Company, are hereby constituted, and shall be one body politic and corporate, by the name of the "Industrial Life Insurance Corporate name and powers. Company;" 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.

Capital stock
and shares.

2. The capital stock of the said Company shall be one million dollars, divided into ten thousand shares of one hundred dollars each, which shares shall be and are hereby vested in the several persons, firms or corporations who shall subscribe for the same, their legal representatives and assigns, subject to the provisions of this Act: Provided always that it shall and may be lawful for the said corporation to increase its capital stock from time to time to a sum not exceeding two million dollars, or such portion thereof as a majority of the stockholders, at a meeting to be especially convened for that purpose, shall agree upon.

Proviso: as
to increase.

Calls on
stock limited.

3. An instalment upon the said stock of five per cent. shall be paid at the time of subscription, and five per cent. shall be paid in three months thereafter, when called for by the Directors; and the remainder shall be payable in such instalments as the Directors may determine, not to exceed five per cent. per call, and at intervals of not less than three months: Provided always that no instalment shall be called for nor be payable in less than thirty days after public notice shall have been given in two newspapers published in the City of Montreal, one in the English language, and the other in the French language.

Proviso:

Board of
Directors.

4. The property, affairs and concerns of the said Company shall be managed and conducted by a Board of Directors, one of whom shall be President, and one Vice-President. And until the election of such Directors as hereinafter provided, the said Thomas J. Claxton, Honorable John J. C. Abbott, Horatio A. Nelson, Thomas F. Miller, Robert W. Shepherd, William McDonald, Alexander W. Ogilvie, and William A. Merry shall be the Provisional Directors of the Company.

Provisional
Directors.

First meeting
of share-
holders.

5. When and so soon as five hundred thousand dollars of the capital stock shall have been subscribed, and fifty thousand dollars of the amount so subscribed paid in, the said Provisional Directors may call a general meeting of the shareholders, at some place to be named in the City of Montreal, giving at least ten days' notice thereof in a daily French newspaper, and a daily English newspaper, published in the said city; at which general meeting the shareholders present in person or represented by proxy, shall elect seven Directors in the manner and qualified as herein provided, who shall constitute a Board of Directors, and shall hold office until the annual general meeting in the year following their election.

Election of
Directors.

Annual
general
meeting.

6. The annual general meeting of the shareholders shall be held on the first Thursday in March in each year, or if that be a holiday, on the next succeeding day not being a holiday, at the hour of two of the clock in the afternoon, at which meeting shall be submitted a statement of the affairs of the
Company

Company, and at which the Directors shall be elected by ballot. And the number of such Directors shall be seven, unless when required, as it may be, from time to time, by a by-law in force, ordained at an annual general meeting, to be eight, nine or ten. And if two or more persons have an equal number of votes in such a manner that a greater number of persons than seven, eight, nine or ten, as the case may be, shall appear to be chosen as Directors, then the Directors who shall have the greater 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, eight, nine or ten, as the case may be: and no person shall be eligible to be or shall continue as Director, unless he shall hold in his name and for his own use, stock in the said Company to the amount of fifty shares, and shall have paid all calls made and due upon such stock.

Election of directors.

Ties.

Qualification.

7. Special general meetings of the shareholders may be called at any time, by order of the President, or, in his absence, of the Vice-President, or on the requisition of at least ten shareholders, representing not less than two hundred and fifty shares of the capital stock of the Company; and on such requisition the Directors shall be bound to call the meeting within the time specified therein.

Special general meetings.

8. All general meetings of shareholders, whether annual or special, shall be held in such place in the City of Montreal as the Directors may select and indicate; and notices of all such meetings shall be given by advertisement during the ten days preceding the day fixed for the meeting, in a daily English newspaper, and in a daily French newspaper published in the City of Montreal. At all such meetings each shareholder shall be entitled to give one vote for every share held by him in his own name for not less than thirty days prior to the said meeting upon which all calls then due have been paid. And such votes may be given in person or by proxy,—the holder of such proxy being himself a shareholder qualified to vote; 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: Provided that no salaried employee of the Company shall have the right to vote.

Place of meeting. Notice.

Scale of votes.

Proxies.

Proviso.

9. In case it should at any time happen that an election of Directors of said Company should not be made on the day appointed, it may be lawfully made on any other subsequent day appointed by the Directors for the time being; and they shall continue in office until a new election is held. And if any vacancy should at any time happen amongst the said Directors, such vacancy shall be filled for the remainder of the

Case of failure of election provided for.

Vacancies how filled.

the year by the remaining Directors or the majority of them electing to such vacancy a shareholder or shareholders eligible for the office of Director.

Powers and
business of
the company
for insurance.

10. The Company shall have power and authority to make and effect contracts of insurance with any person or persons for the purpose of carrying on the business of life insurance in all branches and modes of conducting the same, and on any plan or principle which the Board of Directors may, from time to time, determine and direct; including the granting of endowments and reversionary annuities, and the reception of premiums by small instalments at short intervals of time, and to buy, sell, grant and otherwise acquire and otherwise dispose of annuities and endowments of every description, whether of reversion, remainder, annuities, life policies or otherwise, and generally to enter into any transaction depending upon the contingency of life and all other transactions usually entered into by life insurance companies or associations. And the said Company shall also have power to cause themselves to be insured against any loss or risk they may have incurred in the course of their business; or to insure any other insurance company against any loss or risk which such other insurance company 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.

Re-insurance.

General
powers.

Local boards
and agencies.

11. For all or any of the purposes aforesaid, it shall be lawful for the Directors of the said Company to establish agencies, with or without local boards, for the carrying on of the business of the Company at any place in Canada, or elsewhere, and in so doing to appoint and from time to time remove such agents, and dispense with or change such local boards as they, in their discretion, may deem advantageous to the interests of the said Company, and to remunerate such agents and the Directors upon such local boards, and invest them with such powers as they may deem necessary. But the principal office of the Company shall be in the City of Montreal.

Chief office.

Company
may hold
real estate for
its business.

Other real
property.

12. The said Company shall have power to acquire and hold for the purposes of its business, such real estate in the Dominion of Canada as the Directors may deem expedient, and may sell the same and acquire other property for the like purposes. And the said Company in addition to the above mentioned real estate may purchase and hold such other real estate on which it may hold mortgages or hypothecs, as may be brought to a forced sale; or it may take any real estate with the approval of the majority of the Directors, in payment of any debt due to it in the course of its legitimate business; but the said Company shall sell such

such real estate, either so purchased or so taken in payment and not required for the purposes of its business as above provided, within five years after the same shall have been acquired.

Proviso: for sale within limited time.

13. It shall be lawful for the said Company to invest its funds in the debentures, bonds, stocks or other securities of the Dominion of Canada, or in the securities of any of the Provinces composing the Dominion, or in the securities of any municipal corporation in the Dominion, or to loan its funds on the security of such stocks or securities, or on the security of stocks of banks or building societies incorporated in Canada, or on hypothecs or mortgages on real estate in the Dominion of Canada, or on its life policies to the extent of their surrender value; and it shall have power from time to time to dispose of the stocks, securities and hypothecs held by it as investments, and to re-invest the proceeds thereof in others of like character, the whole at the discretion of the Directors.

Investment of funds and disposal thereof.

14. It shall be lawful for the Directors to return to the holders of policies or other instruments, such part or parts of the profits of the Company in such parts, shares and proportions, and at such times and in such manner as the said Directors may deem advisable; and to enter into obligations so to do, either by endorsement on the policies or otherwise: Provided always, that such holders of policies or other instruments shall not be held to be in anywise answerable for the debts or losses of the Company, beyond the amount of the premium or premiums which may have been actually paid up by them.

Participation of profits by policy-holders.

Proviso: no liability.

15. The Act thirty-first Victoria, chapter forty-eight intituled "*An Act respecting Insurance Companies*," and the Acts amending the same shall apply to this Act, and to the Company hereby incorporated.

31 V., c. 48, and amendments, to apply.

CHAP. 79.

An Act to incorporate The Ottawa Royal Life Assurance Company of Canada.

[Assented to 8th April, 1875.]

WHEREAS the persons hereinafter mentioned have, by their petition, prayed to be incorporated under the name and style of "The Royal Mutual Life Assurance Company of Canada," with all the powers, rights and privileges necessary to enable them to carry on the business of life and accident

Preamble.

accident insurance in all its branches within the Dominion of Canada, 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:—

Certain persons incorporated.

1. Robert Lees, Joseph M. Currier, Alexander Russell, the Hon. Malcolm Cameron, the Hon. James Skead, L. A. Jetté, H. Lapierre, Joseph Ryan, S. Shibley, J. B. A. Béique, Edward Griffin, P. A. Egleson, Wilfrid Laurier, Joseph Aumond, and Henry T. Corbett, M. D., together with all such persons as shall become members of the Company hereby incorporated, and their respective executors, administrators and assigns, shall be and are hereby constituted and declared to be a corporation, body politic and corporate, under the name of "The Ottawa Royal Life Assurance Company of Canada," and the head office of the said Company shall be in the City of Ottawa.

Corporate name.

Powers.

2. The said Company shall have a common seal, and may sue and be sued, contract and be contracted with in the corporate name aforesaid.

Capital stock and shares.

3. The capital stock of the said Company shall be four hundred thousand dollars, divided into shares of one hundred dollars each, which shall be personal property, and vested in the several persons in whose names the same shall be subscribed, their legal representatives and assigns, subject to the provisions of this Act, with power to the General Board of Directors to increase the amount of the capital stock at any time or from time to time, to any amount not exceeding in all one million of dollars: Provided that no such increase of stock shall be made or new stock issued, until the resolution of the General Board authorizing the same shall be submitted to and confirmed by the shareholders, either at an annual general meeting, or at a special meeting called for that purpose.

Provision for increase.

Proviso.

Who shall be members.

4. The members of the said Company shall be the holders of stock therein, and the holders of policies from the said Company for not less than five hundred dollars each (whether the holders of such policies be holders of shares or not) who shall by the terms of their respective policies be entitled to participate in the profits of the said Company, hereinafter called "participating policy holders."

Board of Directors.

5. The affairs and business of the said Company shall be managed by the Board of Directors; at Ottawa to be known as "the General Board of Directors," which shall be composed of not less than fifteen nor more than twenty of the members of the said Company, not less than seven of whom shall have their usual residence at or near the City of Ottawa, and of whom

whom five shall form a quorum for the transaction of business. Quorum.

6. Until the first election hereinafter provided for, the said Provisional General Board of Directors shall consist of Robert Lees, Directors. Alexander Russell, the Hon. Malcolm Cameron, the Hon. James Skead, L. A. Jetté, H. Lapierre, Joseph Ryan, S. Shibley, J. B. A. Béique, Edward Griffin, P. A. Egleson, Wilfrid Laurier, Joseph Aumond and Henry T. Corbett, M.D., who shall, while they continue in office, have all the powers Powers. by this Act vested in the said General Board of Directors.

7. The General Board of Directors shall be elected annually Annual election by the members of the said Company from among the of qualified members at a general meeting of the members to Directors. be holden at the City of Ottawa on the first Thursday in the month of March in each year, unless some other day be fixed by by-law of the said Board for that purpose.

8. In all matters to be voted upon by the members of the Scale of votes said Company, every stockholder shall be entitled to one vote at meetings. for every share held by him in the capital stock of the said Company, on which all calls have been paid up, and every participating policy holder shall be entitled to one vote for every five hundred dollars for which he holds a participating policy or policies of the said Company, and such votes may be given by proxy if the voter be not present

9. The members qualified to be elected Directors of the Qualification said Company shall be the holders of at least ten shares of of Directors. the capital stock of the said Company in their own right.

10. The said Company shall have full power, right and Business of authority to make and issue policies of insurance on life and the Company. lives and against accidents to the person, and to make and Insurance, effect contracts of insurance with any person or persons, annuities, bodies politic or corporate, upon life or lives, and against endowments, accidents to the person, either for a period or the whole of &c., &c. any life or lives, or other period, and to buy, sell, grant and otherwise acquire and dispose of any such policies, and to buy, sell, grant and otherwise acquire and dispose of annuities and endowments of every description for life or lives of adults or children, or for other periods, and on survivorships, and to purchase and acquire contingent rights, whether of reversion, remainder, annuities, life policies or otherwise, and generally to carry on the business of life insurance and insurance against accidents to the person in all their several forms and branches, including Re-insurance. the power to re-insure in any other company or companies, and to do, perform and execute all acts, deeds, matters and things necessary for the purposes aforesaid: Provided that Provide: con- the said Company shall not issue any such policy until at ditions pre- least

vious to com-
mencing
business.

least one hundred thousand dollars of the capital stock of the said Company shall be subscribed, and fifty thousand dollars paid in to the Treasurer of the said Company, of which his receipt shall be *prima facie* evidence.

Real estate
for use of the
Company.

11. It shall be lawful for the said Company to acquire and hold real estate in the name of the Company or otherwise in the City of Ottawa to the amount of fifty thousand dollars, and in the City of Montreal to the amount of fifty thousand dollars, and in such other places in which it shall desire to establish agencies, to such amounts not exceeding in the whole one hundred thousand dollars, as shall be deemed necessary for the purposes of offices and buildings for carrying on the business of the said Company, and from time to time to sell, dispose of and convey or exchange the same, and to acquire other property in place thereof as may be deemed expedient.

Investments
by the Com-
pany in
stocks, &c.

12. It shall also be lawful for the said Company to purchase, acquire and hold for the purpose of investing therein any part or parts of the funds or moneys thereof, any of the public securities of the Dominion or of any of the Provinces of the Dominion, the bonds and debentures of any incorporated city or town, or municipal corporation, or joint stock or other incorporated company within the Dominion, and also so much of any of the public securities of the United States or of any State or States thereof as shall be required to enable the said Company to do business in such United States, or such State, or States thereof, where the said Company shall resolve to do business, and also to sell, transfer, and dispose of the same or any part thereof, and the moneys therefrom coming and arising, and other moneys of the said Company, or any part thereof, from time to time acquired to invest or re-invest, or to loan on any of the securities aforesaid, or on mortgage on any real or personal estate, and to take, hold and acquire all such lands and tenements, real and immovable estate as shall have been *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or otherwise obtained: Provided always that they do not retain any such lands or tenements, or real or immovable estate longer than five years.

On mortgage
of real estate.

Proviso for
sale of real
estate.

Calls on
stock.

13. The General Board of Directors of the said Company shall require five per cent. of the capital stock subscribed to be paid at the time of subscribing for the same, and from time to time thereafter, may make calls upon the said capital stock as the same shall be required, and may enforce payment of such calls by suit or otherwise: Provided, that no call shall be for a greater amount than ten per cent. of the stock subscribed, nor shall any payment thereof be fixed for a period less than three months from the time fixed for the payment of the next preceding call

Proviso, as
to amount.

call, nor until thirty days after the same shall have been advertised in the English and French languages in the *Canada Gazette*, and in at least one newspaper in the City of Ottawa and one in the City of Montreal. And if the holder of any share or shares shall neglect or refuse to pay any call thereon for three months after the same shall become payable, the General Board of Directors may by resolution declare such share or shares, and all amounts previously paid thereon to be forfeited to the said Company, and the same shall thereupon be so forfeited and become and be the property of the said Company, and may be sold and assigned to the purchaser thereof, and the proceeds thereof shall go into and form part of the funds of the said Company.

Forfeiture of shares for non-payment.

14. The said Company shall have an agent for the Province of Quebec, and shall keep an office in the City of Montreal; and the said Company shall also appoint a committee of not less than three nor more than seven of its stockholders or participating policy holders, resident in the City of Montreal, to be called The Advisory Committee of Quebec, whose duty it shall be to assist and advise the said agent, and to perform such other duties, in such manner as the General Board of Directors shall by by-law in that behalf prescribe; and the members thereof shall hold office for one year, and until their successors shall be appointed.

Agent in Province of Quebec, and office in Montreal.

Advisory Committee.

15. The said Company may also appoint an agent and advisory committee for each or any of the Provinces of the Dominion, and such other agents and officers as they shall think necessary or expedient for the carrying on of the business of the said Company, either within or without the Dominion, and from time to time remove or dismiss any such agents or officers, or any of them, and appoint another or others in his or their place.

Other agents for any of the Provinces.

16. It shall be the duty of the General Board of Directors at their first meeting next after the annual general meeting of the said Company, to elect from among their number, one President and two Vice-Presidents of the said Company; and until the first annual general meeting the Provisional Board named in this Act shall elect from among their number such President and Vice-Presidents; and such President and Vice-Presidents shall hold office until the next annual general meeting, and until their successors shall be elected: and the said President, and in his absence the senior of the said Vice-Presidents then present shall preside at all meetings of the said Company and of the said Board, and shall preserve decorum, and decide all questions of order, and in case of a tie on any vote, shall, besides his usual vote, have a casting vote on the question on which there shall be such tie.

Election of President and officers.

Who shall preside at meetings.

Appointment
of officials.

17. The said General Board of Directors shall also have full power, right and authority to appoint all other officers and agents and servants of the said Company, and from time to time to remove or dismiss the same, and to re-appoint or appoint others in their place, and to fill all vacancies that may occur among such officers, agents, or servants, and to fix the salaries or rate of remuneration; to fill by appointment from among the members qualified to be chosen Directors, any vacancies which may occur by death or otherwise, until the next annual election; to appropriate and pay to the holders of capital stock in the said Company, out of the profits thereof, interest not exceeding ten per centum per annum, on the amount actually paid in of such stock, and after payment of such interest to appropriate and pay to such stockholders and to participating policy holders in proportion to the amounts actually paid in on the stock and policies held by them respectively, such amount of the net profits as they shall deem safe and expedient, as dividends or bonuses; but not at any time to exceed four-fifths of such net profits: Provided, that no such interest, dividend, or bonuses shall be paid until at least one hundred thousand dollars shall have been set aside as a guarantee fund by the said Company; and also, to charge participating policy holders with losses to the amount of any bonuses or dividends appropriated in their favor, and apply the same to the payment of such losses if deemed necessary.

Further
powers of
Directors.

Proviso:
Guarantee
fund to a
certain
amount be-
fore dividend.

Directors to
make by-laws
for certain
purposes.

18. The General Board of Directors shall also have power and authority to make, and from time to time to alter, amend and repeal all such by-laws, rules and regulations as they shall deem necessary for the government and guidance of their own body, and all committees, officers and servants thereof;

Meetings.

For calling and holding annual and special general meetings of the members of the Company, and regulating the conduct of all business thereat;

Agents, &c.

For the appointment of General and Provincial Agents and Advisory Committees and such other officers and servants of the Company as they shall deem requisite, and for prescribing and regulating their respective duties and conduct;

Elections.

For regulating elections, and the manner of voting thereat;

Transfer of
stock and
policies.

For regulating the assignment and transfer of stock and policies, and the authentication thereof. And generally for the management, guidance, direction and regulation of the business and affairs of the said Company.

Force and
duration of
such by-laws.

All such by-laws, rules and regulations, and the several clauses thereof shall have force and effect from the making thereof,

thereof, until the next annual general meeting, and unless disallowed at such meeting until the same shall be repealed, or others substituted in their place.

19. The meetings of the General Board of Directors, and the annual and special general meetings of the members of the said Company shall be held at the City of Ottawa.

Meetings where to be held.
Chief office,

20. In any action for calls or arrears on calls of stock, it shall be sufficient for the Company to allege that the defendant being an owner of shares therein is indebted to the Company in respect of so many shares, in the sum due, whereby an action hath accrued to the Company by virtue of this Act. And at the trial it shall only be necessary to prove that the defendant was owner of shares in the Company, and that such calls were made according to this Act, or the by-laws or rules of the Company: and it shall not be necessary to prove the appointment of the Directors who made such calls, or any other matter whatever, except what is before declared; and 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 a Vice President, or the Manager or Secretary, and sealed with the corporate seal of the Company, shall be received in all Courts and proceedings as evidence of such by-law, rule, regulation, minute or entry, without further proof thereof, and without proof of the official character, appointment or signature of the officer signing the same, or of the corporate seal.

What it shall suffice to allege and prove in suits for calls.

21. 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, or any of its policies shall be subject; and the receipt of the person in whose name any share stands, or by whom any policy appears to be held in the books of the Company, shall be a sufficient discharge to the Company for any money paid on account of any such share or policy, notwithstanding any trust to which such share or policy may be held subject, and whether or not, the Company shall have had notice of such trust.

Company not bound to see to trusts.

22. No stockholder shall be liable in any event or for any purpose whatever, beyond the amount unpaid on any shares held by him, and any share of profits allotted to him in respect of such shares and interest thereon from the time the same became payable. And no policy holder shall be liable in any event, or for any purpose whatever, beyond the unpaid amount of any premiums payable, and profits allotted in respect of any policy or policies held by him, and interest thereon from the time the same became payable.

Liability of stockholders and policy-holders limited.

23. No stock or policy of the said Company shall be assignable until all amounts and arrears payable thereon up to

Stock or policy when not assignable to

to the time of the assignment thereof, shall have been fully paid up.

Act and Co.
subject to
31 V., c. 48.

24. This Act and the Company hereby incorporated, shall be subject to the provisions contained in the Act thirty-first Victoria, chapter forty-eight, intituled "*An Act respecting Insurance Companies,*" and any amendments thereof.

CHAP. 80.

An Act to change the name of the Mutual Insurance Company of Canada to "The Dominion Mutual Life Assurance Society," and to amend their Act of incorporation.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS Sir Alexander T. Galt, John Rankin, Robert James Reekie, James Rose, Edward Mackay, Thomas Cramp, John Molson and Edward Rawlings, all of the City of Montreal, have made arrangements to organize the Mutual Insurance Company of Canada, incorporated by the Act thirty-fourth Victoria, Chapter fifty-six, and have petitioned for certain amendments to the Act incorporating the said Company, and also that the name of the said Company may be changed, and it is expedient that the prayer of their said petition be granted: 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. 56.

Name
changed.

1. The name of the said Company is changed from that of "The Mutual Insurance Company of Canada," to and shall be that of "The Dominion Mutual Life Assurance Society."

Provisional
Directors and
their powers.

2. The persons named in the preamble are appointed Provisional Directors for the organization of the said Society, and a majority thereof shall be a sufficient quorum for the transaction of business. They shall open books for the subscription of the guarantee fund of one hundred thousand dollars, and they shall also open books for applications for insurance to be effected by the said Society; as soon as the guarantee fund has been subscribed and applications have been received and accepted amounting to one hundred thousand dollars, the said Provisional Directors shall call a meeting of the guarantors and persons who have made such applications for insurance for the election of the first Board of Directors, and at the said meeting every applicant for insurance shall have one vote for each one thousand dollars of insurance applied for, and each subscriber of one hundred dollars to the guarantee fund shall have one vote for each one hundred dollars subscribed by him.

First meeting
for election
of directors.

Votes.

3. The second and third sections of the said Act are repealed, and the following sections are substituted therefor :

Sections 2 and 3 repealed.

“2. Before commencing business and issuing policies, there shall have been a guarantee fund subscribed of one hundred thousand dollars (which may be increased to one million dollars,) divided into shares of one hundred dollars each, and application shall have been made, and accepted by the Provisional Directors, for assurances of not less than one hundred thousand dollars : and so soon as such guarantee fund shall have been subscribed and such applications for assurances received, and the requirements of the Act intituled *“An Act respecting Insurance Companies,”* and of any Acts amending it shall have been complied with, the Society may be organized, elect the first Board of Directors, and commence business : Provided that no increase of the guarantee fund shall be made without having been first submitted to and sanctioned by a majority of the guarantors present at a special meeting of the guarantors held for that purpose.

New sections. (Guarantee fund to be subscribed and other conditions, before commencing business.

31 V., c. 48.

Proviso : as to increase of guarantee fund.

“3. The guarantee fund thus subscribed shall be liable for the payment of losses, and may be used for the purposes of the Society in such manner and to such extent as the Directors may by by-law determine : the said guarantee fund shall be redeemable by the Society, out of the accumulated reserves, at such time and upon such terms as shall be decided by a majority of the members present at a meeting called for that purpose ; and until redemption, the Directors may pay to the holders thereof interest on the amount paid up, not exceeding ten per cent. per annum, and after such guarantee fund shall have been redeemed, the whole of the revenue and profits of the Society shall belong exclusively to the policy holders, and shall be thenceforth divided among them in such proportion and at such times—no interval being more than five years—as the Directors shall appoint : Provided that the redemption of the guarantee fund shall not be effected until the full deposit required by the *“Act respecting Insurance Companies,”* and any Acts amending it shall have been made with the Receiver General.”

Use of guarantee fund, and how it may be redeemed.

Interest payable.

Proviso. 31 V., c. 48.

4. Section ten of the said Act is hereby amended by inserting the words “either in person or by proxy” immediately after the word “vote,” and before the word “for” in the fifth line of the said section.

Sect. 10 of 34 V., c. 56 amended.

5. When and wherever the word “company” appears in the said Act, the word “Society” shall be substituted and read therefor.

“Company” to be read, “Society.”

CHAP. 81.

An Act to amend the Act incorporating the Western Assurance Company and other Acts affecting the same, and to extend the powers of the said Company.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the Western Assurance Company have petitioned for certain amendments to their charter, and other Acts affecting the same, and that their powers may be extended thereunder, 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:—

Sections 2 of
14 and 15 V., c.
162, amended.

1. Section two of the Act of incorporation of the said Company is hereby amended by substituting the words “two million dollars” for the words “two hundred and fifty thousand pounds” in the second last line of the said section.

Section 4 of
35 V., c. 99,
amended.

2. So much of the fourth section of the Act amending the Act of incorporation of the said Company, and passed in the thirty-fifth year of Her Majesty's reign, chaptered ninety-nine, as relates to investments by the said Company shall be and is hereby repealed; and from and after the passing of this Act it shall be lawful for the said Company to invest the capital stock, funds and money of the said Company temporarily or otherwise in Dominion, Provincial, Municipal and Foreign Securities, in bonds and mortgages, and the stocks of the incorporated moneyed institutions of the Dominion of Canada, and to change and re-invest the same as occasion may from time to time require.

Investments
by the
Company.

3. To enable the Company to extend their business to parts abroad as contemplated by the Act of incorporation, it shall be lawful for the said Company to make deposits of money or securities there in compliance with the laws of the country, State or States, wherein it may be desirable to carry on their business of assurance.

Company
may make
deposits
abroad.

CHAP. 82.

An Act to consolidate and amend the Acts relating to
The Provincial Insurance Company of Canada.

[Assented to 8th April, 1875.]

WHEREAS the Provincial Insurance Company of Canada Preamble.
at their annual meeting held on the thirty-first day
of August, in the year of Our Lord one thousand eight
hundred and seventy-four, resolved that a petition should be
presented to the Parliament of the Dominion praying that the
various statutes relating to the incorporation of the Company
should be consolidated, with the amendments hereinafter
mentioned; and whereas the said Provincial Insurance Com-
pany of Canada have, by their petition, prayed that such con-
solidation and amendment may be made, 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:—

1. All Acts of the Parliament of the late Province of Acts relating
to the Com-
pany re-
pealed, saving
things done.
Canada, relating to the Provincial Insurance Company of
Canada, by whatever name the said Company may be called
in any of such Acts shall be and the same are hereby repealed;
but all Acts, matters and things done by the said Company
shall stand, and be affirmed as if this Act had not been
passed.

2. The Provincial Insurance Company of Canada shall be Corporation
continued
under this
Act.
and remain a corporation under that name, and all claims
and liabilities either in favor of or against the Provincial
Insurance Company of Canada, under all or any of the said
repealed Acts, shall enure to or against the Provincial In-
surance Company of Canada as incorporated under this Act,
as fully and effectually to all intents and purposes as they
would have enured to or against the Provincial Insurance
Company of Canada, under all or any of the said repealed
Acts.

CAPITAL STOCK.

3. The capital stock of the said Company shall not exceed Capital stock
and shares.
Existing
stock to
remain.
the sum of one million and twenty dollars, in shares of sixty
dollars each, and all stock subscribed and existing in the
said Company under the said repealed Acts shall be stock in
the said Company under this Act, with all payments and
liabilities thereon, as fully, effectually and to the same
extent as if such subscriptions, payments and liabilities
thereon had been made or incurred under this Act.

Issue of stock not yet subscribed for. **4.** The Directors of the said Company shall have power from time to time to issue all or any portion of the said capital stock unsubscribed for, or which may at any time be forfeited or surrendered to the Company in such manner, to such amounts, and payable in such way as they shall think proper.

Liability of shareholders limited. **5.** The shareholders of the said Company shall not be liable for any claims for losses or payments beyond the amount of stock which they may respectively hold.

Transfer of shares. Calls must have been paid. **6.** The capital stock shall be assignable on the books of the Company, but no shareholder indebted to the Company shall be permitted to make a transfer until such debt is paid, or security given for it to the satisfaction of the Directors; nor shall any transfer of stock be made, nor be valid, while any sum of money is due and unpaid upon the said stock, nor, if such stock be not paid in full, without the consent of the Directors.

Callsonstock. Forfeiture for non-payment. **7.** Five per cent. on each share of stock shall be paid at the time of subscribing, and the remainder shall be paid as the Directors for the time being shall appoint; and if any shareholder do not pay any money due upon the shares held by him, the Directors may declare such shares forfeited, together with any amount already paid thereon, and may sell such shares as forfeited, and appropriate the proceeds of such sale, with such moneys already paid, to the general fund, or they may re-issue such stock to any person or persons, and appropriate any moneys already paid thereon to the general fund.

How calls may be recovered. What only need be stated and proved. **8.** Instead of declaring such shares forfeited the Company may sue for and recover from any shareholder any money which shall be called in on any shares of stock, and which shall be due and unpaid, with interest thereon, in an action of debt in any court of competent jurisdiction; and in any such action it shall be sufficient to allege that the defendant is a shareholder, stating the number of shares in the Company, and is indebted in the sum to which the money unpaid on the shares amounts, and to prove at the trial that the defendant is the holder of shares, and the sum of money that is due and unpaid thereon.

POWERS OF THE COMPANY.

Business of the Company. Insurance, Annuities, &c. **9.** The Company shall have power and authority to make and effect contracts of insurance against loss or damage by fire on any property, real or personal, wheresoever situate, whether within or without the Dominion of Canada, and upon any ships or vessels whatever, or wheresoever proceeding, against loss or damage by fire or water or any other risk

risk whatever, and to make and effect insurance on lives, and to grant annuities or endowments, and to make re-assurances against any loss or risk they may insure, and generally to do and perform all other matters and things connected with or incident to all or any of these objects.

10. The Company shall be capable of purchasing and holding such estate, real or personal, or mixed, as may be requisite to the convenient transaction of their business; and may take, hold and proceed upon any property, real or personal, that may be *bonâ fide* mortgaged, transferred or conveyed to them in the way of their business, or to secure or satisfy moneys due to them, and may purchase any property mortgaged or assigned to them under any decree, execution or otherwise; and may sell the same whenever they may consider it advisable to do so: Provided always that they do not retain the same longer than five years.

What real estate Company may hold. Proviso.

11. The Company may become parties to promissory notes, bills or bonds, and may purchase and hold any stocks, Government securities or stocks or securities of public companies, and may lend money on bond or mortgage, or on any such stocks or securities aforesaid.

Promissory notes, investment of funds, loans.

12. The Company may have, hold, use and employ any vessel or vessels (not exceeding two), boat or boats that they may hold, charter, purchase or obtain, for salvage and towage purposes, and may sue for and recover for any services performed by such vessels or boats, and may make such contracts in reference to such vessels and boats as they may think proper.

Vessels for salvage purposes.

13. The Manager of the Company may make and subscribe any declaration required by any Act to secure the right of property of the Company in any vessels navigating the inland waters of the Dominion, for the purpose of obtaining the certificate of ownership of such vessel; and thereupon, without further proof, a certificate of ownership shall be granted to, and the vessel duly registered in the name of, the Company, and it shall have the same effect as if registered within the provisions of any such Act.

Certificate of ownership of vessels.

DIRECTORS.

14. The property, affairs and business of the Company shall be managed and conducted by a Board of eleven Directors, each of whom shall be the holder of twenty shares of the capital stock of the Company, upon which no call is due and unpaid, and who shall be elected at the annual general meeting of the Company by such of the members thereof entitled to vote as shall be present in person or represented by proxy, and such election, unless unanimous, shall be by

Board of Directors. Qualification of a Director.

President and Vice-President. Vacancies. Proviso as to present officers.

by ballot. The Directors so chosen shall elect one of their number to be President, and another Vice-President; and if any vacancy shall happen in the office of President, Vice-President, or Director, by death, resignation, or removal from the Dominion of Canada, ceasing to hold the necessary stock in the Company, or any other cause, such vacancy shall be filled up by a person or persons to be named by the other Directors, and such person shall hold such office until the next annual meeting: Provided always that the President, Vice-President and Directors of the said Provincial Insurance Company of Canada, elected at the last annual meeting of the said Company under the said Acts hereby repealed shall continue to hold the same positions under this Act, until the next annual meeting under this Act.

When absence shall vacate office.

15. Any Director absenting himself from the Board for three months, unless from ill health or by leave of the Board, shall vacate his office as a Director.

Day of annual general meeting.

16. The Directors shall determine the day for holding each annual general meeting of the Company; and public notice shall be given of it, and of all other general meetings in at least two newspapers published in the City of Toronto, at least one month prior to the holding of such meeting.

Quorum and powers of Directors. Proviso.

17. Five Directors shall be a quorum, and the Directors, or such quorum thereof, shall have full power and authority to make, prescribe and alter such by-laws, rules, regulations and ordinances as shall appear to them proper and needful touching the well ordering of the Company, the rates and amount of insurance and issue of policies, the management and disposition of the capital stock, property and effects of the Company, to enforce the payment or forfeiture of shares of stock, to declare and pay to the shareholders interest upon their stock or dividends out of profits, at such times as they shall deem expedient, to appoint a manager and other officers, and to fix their salaries and duties, and determine upon the security they shall give; but it shall not be competent for any less number of Directors to undo or alter any act done by a greater number of Directors.

Meetings of Directors. Quorum for ordinary purposes.

18. The Directors shall meet at least weekly, unless for special reasons, and any three of them shall be a quorum for transacting and managing the ordinary routine business of the Company,—such business not being of the character mentioned in the two next preceding sections hereof. In all questions before them the majority shall decide; and in case of the numbers being equal, the President, Vice-President, or Chairman presiding, shall have a second or casting vote, in addition to his vote as a Director.

Remuneration of Directors.

19. Each Director shall receive the sum of five dollars for his

his attendance at the meetings of the Board or any committee thereof, and the Board may direct compensation to be paid to any Director for any special service; and the President and Vice-President shall receive, in addition, any sum that may be voted to them by the shareholders at any general meeting.

20. The Directors shall exhibit a full and accurate statement of the affairs of the Company at every annual general meeting of the Company, and of the funds, property and securities, showing the amount in real estate, bonds and mortgages, notes, and the securities therefor, of public debt or other stocks, and the amount of debt due to and by the Company.

Statement of affairs at annual meetings.

21. The Directors may from time to time appoint Local Boards at such places as they may deem advisable for the superintendence of the affairs and business of the Company within certain specified localities. Each such Local Board shall consist of not more than five persons, who shall hold office at the pleasure of the Directors, and act in accordance with the rules laid down for them by the Directors, who shall also decide upon the remuneration such Local Board shall receive.

Local boards. Constitution and powers.

SHAREHOLDERS.

22. In addition to the annual general meeting, a special general meeting shall be called by the President, Vice-President, or Manager of the Company, on the requisition of the Directors of the Company, or any six of them, or of any number of the shareholders not less than ten, holding among them one thousand shares of the capital stock of the Company, on which all calls are paid,—to be held at the office of the Company in Toronto, upon such notice being given as aforesaid, in which notice shall be specified the object of such meeting, and the names of the persons by whom it is required; and such meeting shall consider no other subject than the subject or subjects specified in such notice.

Special general meetings: how called; notice of.

23. Each shareholder shall have votes as follows:—one vote for each share not exceeding four, five votes for six shares, six votes for eight shares, seven votes for ten shares, and one vote for every five shares above ten; and such shall be the scale of voting not only in the election of Directors, but in all questions that may be brought to the vote at any annual or special general meeting where a poll is demanded by any shareholder entitled to vote.

Scale of votes of shareholders.

24. No shareholder shall vote upon any stock which has not stood in his name in the books of the Company for thirty days prior to such vote nor upon which any calls due are unpaid, nor if he is otherwise indebted to the Company, if such debt is due and unpaid.

Certain stock not to be voted on.

Employees
not to vote.

25. No agent, nor employee of the Company shall be allowed to vote, or hold any proxy to vote, at any general or special meeting of the Company for any purpose whatever; and no person who is not a shareholder and entitled to vote, shall act as proxy for any shareholder, at any such general or special meeting.

Shareholders
to have access
to stock
books.

26. During the hours of business any shareholder shall, under the direction of the Manager, have free access to the stock books, and may take a copy of the names of the shareholders.

GENERAL PROVISIONS.

Policies, how
executed.

27. All policies of insurance of the Company shall be signed by the President or Vice-President, and countersigned by the Manager, and be under the seal of the Company, and being so signed and sealed shall be deemed valid and binding upon the Company, according to the tenor and meaning thereof.

Yearly re-
turns to Par-
liament.
How attested,
and what
to show.

28. It shall be the duty of the Company to make a return under the hand of the Manager, attested before a magistrate, to the Dominion Parliament once a year,—which return shall contain a full and true account of the funds and property of the Company, the amount of capital subscribed and paid in, the amount of property insured during the previous year, the amount of premiums received, and the amount which the Company have paid or are liable to pay for losses of the year, which account shall be a copy of the account laid before the shareholders at their last annual meeting.

When and on
what condi-
tion this Act
shall come
into force.

29. This Act shall not come into operation until it is adopted at a special general meeting of the shareholders called for that purpose by the usual notice for general meetings of the Company, by vote of the majority of the shareholders present at such special general meeting in person or represented by proxy.

To be subject
to the Act 31
v., c. 48, as
amended.

30. This Act and the Company hereby continued as a corporation, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in the Act thirty-first Victoria, Chapter forty-eight, and the Acts amending the same, and to such other legislation on the subject of insurance as may, from time to time, be passed.

CHAP. 83.

An Act to incorporate the "Metropolitan Insurance Company of Canada."

[Assented to 8th April, 1875.]

WHEREAS the persons whose names are hereinafter mentioned have, by their petition, prayed that they may be incorporated with others as a company, for the purpose of carrying on the business of Fire and Marine Insurance, and have represented that it will afford facilities to the public at present much wanted; 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. William H. Hingston, Michael P. Ryan, Thomas Mussen, Thomas Wilson, James Crathern, S. H. May, Cornelius C. Snowdon, Henry Mulholland, John Cassie Hatton, and Thomas A. Evans, and such other persons as may become shareholders in the company to be by this Act created, shall be and they are by this Act created, constituted and declared to be a corporation, body corporate and politic, under the name of "Metropolitan Insurance Company of Canada," and shall have perpetual succession and a corporate seal, with power to alter and change the same at pleasure; and may by such name sue and be sued, implead and be impleaded in all courts of law and equity.

2. The Company shall have power and authority to make and effect contracts of insurance with any person or persons, firm, body politic or corporate, against loss or damage by fire on any houses, dwellings, stores or other buildings whatsoever, and in like manner any goods, chattels, or personal estate whatsoever, for such time or times, and for such premiums or considerations, and under such modifications and restrictions, and upon such conditions as may be bargained and agreed upon or set forth by and between the Company and the insured; and the said Company in like manner shall have power and authority to make and effect with any person or persons, body politic or corporate, all contracts of insurance connected with marine risks of navigation and transportation by water, against loss or damage either by fire or by peril of navigation of or to any vessel, steamer, boat or other craft, either sea-going or navigating upon lakes, rivers, or navigable waters; and of or to any cargo, goods, merchandise, specie, bullion, jewels, bank notes, bills of exchange, and other evidences of debt therein, or on any railway or stored in any warehouse or railway station while in transit;

transit ; and of and to any timber or other property of any description borne or carried by water ; and of and to any freight, profit, commission, bottomry or respondentia interest ; and to cause themselves to be re-insured when deemed expedient against any loss or risks upon which they may have made or may make insurance ; and generally to do and perform all other matters and things necessary to such objects.

Re-insurance. **3.** The capital stock of the said Company shall be four million dollars, and shall be divided into forty thousand shares of one hundred dollars each ; which shares shall be and are hereby vested in the several persons who shall subscribe for the same : Provided always, that it shall and may be lawful for the said Company to increase its capital to a sum not exceeding six million dollars, as a majority of the shareholders at a special general meeting to be expressly convened for that purpose shall agree upon.

Capital stock and shares.

Proviso : for increase.

Provisional directors and subscription of stock. **4.** For the purpose of organizing the said Company, the persons named in the first section of this Act shall be Provisional Directors thereof ; and they, or a majority of them, may cause a stock book or books to be opened, upon which stock book or books shall be recorded the subscriptions of such persons as desire to become shareholders in said Company ; and such book or books shall be opened in the City of Montreal and elsewhere, at the discretion of the said Provisional Directors, and shall remain open so long as they shall deem necessary.

First meeting of shareholders. **5.** When, and so soon as one hundred thousand dollars of the said capital stock shall have been subscribed as aforesaid, and not less than ten per cent. of the amount so subscribed paid in, the said Provisional Directors may call a general meeting of the shareholders, at some place to be named, in the City of Montreal, giving at least fifteen days continuous notice thereof in two daily newspapers published in the said city ; at which general meeting the shareholders present in person or represented by proxy, shall elect nine Directors, in the manner and qualified as hereinafter provided, who shall constitute a Board of Directors, and shall hold office as hereinafter provided : Provided always, that no person shall be eligible to be or continue a Director, unless he shall hold in his own name and for his own use at least thirty shares of the capital stock of the Company, and shall have paid all calls thereon, and all liabilities incurred by him to the Company ; and the shareholders shall have power to increase the number of Directors at the first or any general meeting, to any number not exceeding thirteen, or to reduce them to any number not less than seven.

Election of Directors.

Qualification of a Director.

Number.

Calls on shares. Amount. **6.** The shares of the capital stock subscribed for shall be paid in and by such instalments and at such times and places

places as the said Directors shall appoint; no instalment shall exceed ten per cent., and not less than thirty days' notice shall be given: Provided the said Company shall not commence the business of insurance until a sum not less than five hundred thousand dollars shall have been subscribed and a sum of not less than one hundred thousand dollars shall have been actually paid in on the subscribed capital.

When only business may be commenced.

7. The stock, property, affairs and concerns of the said Company shall be managed and conducted by the said Directors, one of whom shall be chosen President and one Vice-President, who shall hold office for one year, excepting as hereinbefore provided for, but all retiring Directors shall be eligible for re-election: if any vacancy should at any time happen amongst the said Directors, during the term of office of any Director, such vacancy shall be filled for the remainder of the term by the remaining Directors, or the majority of them, electing in such place or places a shareholder or shareholders eligible for such office: all elections of Directors shall be made and take place at the annual general meeting of the shareholders, to be holden at the head office of the Company, or elsewhere, in Montreal, on the second Wednesday in January in each year, or on such other day as may be appointed by by-law, not less than fifteen days' notice of such meeting being given as provided in section five; 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; and the persons who have the greatest number of votes shall be Directors, and if two or more persons have an equal number of votes, in such manner that a greater number of persons shall appear to be chosen as Directors than should have been chosen, then a second vote on the names of such persons shall be taken, and so on until the proper number of persons shall be elected; and the said Directors, as soon as may be after the said election, shall proceed in like manner to elect by ballot one of their number to be President, and one to be Vice-President

Board of directors.
Term of office.

Vacancies, how filled.

Time and place of elections.

Voters.

Ballot.

Ties.

Election of President and V.-President..

8. 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, 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 in such manner as may be regulated, directed and appointed by the Directors for the time being; and the Directors in office shall so continue until a new election is made.

Failure of election not to dissolve company.

Provision in such case.

9. At all general meetings of the said Company each shareholder shall be entitled to give one vote for every share held

Scale of votes.

Proxies.
Majority.
Casting vote.

held by him for not less than fourteen days prior to the time of voting, upon which all calls then due shall have been paid; such votes may be given either in person or by proxy,—the holder of 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.

Forfeiture of shares for non-payment of calls.

10. 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 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 if 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 shall be deemed necessary to pay such arrears, interest and expenses.

Proviso:
Surplus, if any, to be returned, &c.

Enforcement of calls by suit.

What only need be alleged and proved.

11. If payment of such arrears of calls, interest and expenses be made before any share so 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 or 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 not be necessary to prove the appointment of the Directors who made such calls or any other matter whatsoever than has hereinbefore been 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 Vice-President, Managing Director or the Manager 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 further proof thereof, and without proof of the official character or signature of the officer signing the same, or of the corporate seal.

Proof.

Quorum of Directors.
President.

12. At all meetings of the Directors, five shall constitute a quorum for the transaction of business, of whom the President or Vice President shall be one, and shall preside at such meetings; except in case of illness or absence, when the

the Directors present may choose one of their number to be Chairman of such meeting.

13. At the annual meeting of the shareholders, the election of Directors shall be held and all business transacted; and a general balance sheet and statement of the affairs of the Company, with a list of all 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 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 the Vice President, or in the absence of both of them, a Director, chosen by the shareholders, shall preside, and, in case of an equality of votes, shall give the casting vote in addition to his vote as a shareholder.

Annual general meeting; business thereat.

Special general meetings.

14. The Directors shall have full power and authority 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 managing 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 appointment of a Managing Director or Manager and of sub-boards and other officers, to facilitate the details of business, and the definition of the duties and powers of such sub-boards; the making of calls upon the subscribed capital; the appointment and removal of officers and agents of the Company, the regulation of their powers and duties, and the salaries and allowances to be paid to them; the regulation of the transfer of stock and form thereof; the compensation of Directors, and the establishment of agencies: Provided that such by-laws do not contravene the provisions of this Act and are not contrary to law: Provided also, that such by-laws shall have force until the next general meeting of shareholders, but no longer, unless approved at such meeting; and shall thereafter have force and effect as approved or modified at such meeting.

By-laws may be made by Directors, and for what purposes.

Proviso.

Proviso for confirmation by shareholders.

15. The Company shall have power to lay out and invest its capital in the first place in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and shall have power to acquire and hold such real estate as it may require for the purposes of its business within the Dominion of Canada or elsewhere; and to sell and dispose of the same and acquire other property in its place as may be deemed expedient, and to take, hold and acquire other property in its place as may be deemed expedient, and to take, hold and acquire all such lands and tenements, real and movable estate, as shall have been *bona fide*

Application of funds.

Real estate for company's use or mortgaged to it *bona fide*.

Proviso.
Investment
in public
securities.

vide mortgaged to it by way of security or conveyed to it in satisfaction of debts previously contracted in the course of its dealings or otherwise obtained: Provided the said Company shall not retain such real estate so acquired in satisfaction of debts for a period exceeding five years: and the Company may invest its funds or any part thereof in the public securities of the Dominion of Canada, or any of the Provinces thereof, or in the stocks of any banks or building societies, or in the bonds or debentures of any incorporated city, town or municipality, authorized to issue bonds or debentures, or in mortgages on real estate.

Transfers of
shares, how
made.

16. No transfer of any share of the said Company shall be valid until entered on 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 such share is paid up, it shall be necessary to obtain the consent of the Directors to such transfer being made: 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 Board of Directors expressed by a vote, which shall not be less in number than that of the majority of the whole number of the said Directors; and no transfer of stock shall at any time be made until all calls thereon have been paid in.

Proviso:
debts to Com-
pany and
calls to be
first paid.

Dividends.

17. The Directors may, from time to time, declare and pay such dividends or bonuses on the capital stock of the Company as they shall deem justified by its business: Provided always, that no part of the capital be appropriated to such dividends or bonuses.

Proviso.

Liability of
shareholders
limited.

18. In the event of the property and assets of the said Company being insufficient to liquidate its debts, liabilities, and engagements, the shareholders shall be liable for the deficiency; but to no greater extent than the amount of the balance remaining unpaid upon their respective shares in the capital stock.

Offices and
agencies out
of Canada.

19. It shall be lawful for the said Company to have offices, maintain agencies, and transact business in any part of the United Kingdom of Great Britain and Ireland, and in any part of the United States of America, should a majority of the shareholders, at a special general meeting to be expressly convened for that purpose, so determine.

General Act
to apply.
31 V., c. 48.

20. This Act and the Company hereby incorporated, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in the Act thirty-first Victoria, chapter forty-eight, intituled, "*An Act respecting Insurance Companies,*" and in any Act amending the same.

CHAP. 84.

An Act to incorporate the National Insurance Company.

[Assented to 8th April, 1875.]

WHEREAS the persons whose names are hereinafter men- Preamble.
tioned have, by their petition, prayed that they may
be incorporated for the purpose of establishing a company
to carry on the business of insurance against fire, and have
represented that such a company would be a public benefit ;
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. The Honorable Matthew H. Cochrane, Alphonse Des- Certain persons incorporated.
jardins, Edward H. Goff, William Angus, Alexander A.
Stevenson, Antoine C. De Lotbiniere Harwood, Alexander
W. Ogilvie, Thomas E. Foster, P. D. Browne, John Cassie
Hatton, and such other persons as may become shareholders
in the Company to be by this Act created, shall be, and they
are hereby created, constituted and declared to be a corpora-
tion, body corporate and politic, under the name of the
“National Insurance Company ;” and shall have perpetual Corporate name and powers.
succession and a corporate seal, with the power to alter and
change the same at pleasure ; and may by such name sue
and be sued, plead and be impleaded in all courts of law
and equity.

2. The said Company shall have power and authority to Business of the company.
make and effect contracts of insurance with any person or
persons, firm, body politic or corporate, against loss or dam-
age by fire or lightning, in any houses, dwellings or stores,
or other buildings whatsoever, and in like manner any
goods, chattels or personal estate whatsoever, for such time
or times and for such premiums or considerations and under
such modifications and restrictions, and upon such condi-
tions as may be bargained and agreed upon, or set forth by
and between the Company and the insured.

3. The capital stock of the said Company shall be two Capital stock and shares.
million dollars, and shall be divided into twenty thousand
shares of one hundred dollars each, which shares shall
be and are hereby vested in the several persons who shall
subscribe for the same : Provided always, that it shall and Increase of capital.
may be lawful for the said Company to increase its capital
to a sum not exceeding five million dollars, as a majority of
the shareholders at a special general meeting to be expressly
convened for that purpose shall agree upon.

Provisional
directors.

4. For the purpose of organizing the said Company, the persons named in the first section of this Act shall be Provisional Directors thereof; and they, or a majority of them, may cause a stock book or books to be opened, upon which stock book or books shall be recorded the subscriptions of such persons as desire to become shareholders in the said Company; and such book or books shall be opened in the City of Montreal and elsewhere, at the discretion of the said Provisional Directors, and shall remain open so long as they shall deem necessary.

Stock books.

First meeting
of share-
holders.

5. When and so soon as one hundred thousand dollars of the said capital stock shall have been subscribed as aforesaid, and not less than ten per cent. of the amount so subscribed paid in, the said Provisional Directors may call a general meeting of the shareholders at some place to be named in the City of Montreal,—giving at least fifteen days' continuous notice thereof in two daily newspapers in the said City; at which general meeting the shareholders present in person, or represented by proxy, shall elect nine Directors in the manner, and qualified as hereinafter provided, who shall constitute a Board of Directors, and shall hold office as hereinafter provided: Provided always, that no person shall be eligible to be or continue a Director, unless he shall hold in his own name and for his own use at least fifty shares of the capital stock of the Company, and shall have paid all calls thereon and all liabilities incurred by him to the Company: and the shareholders shall have power to increase the number of Directors at the first or any general meeting, to any number not exceeding thirteen, or to reduce them to any number not less than seven.

Election of
Directors.

Proviso.
Qualification
of directors.

Number.
Maximum and
minimum.

Calls on
stock.

6. The shares of the capital stock subscribed for shall be paid in and by such instalments and at such times and places as the said Directors shall appoint; no instalment shall exceed ten per cent., and not less than thirty days' notice thereof shall be given: Provided always, that the said Company shall not commence the business of insurance until the sum of not less than four hundred thousand dollars of the capital stock shall have been subscribed for, and fifty thousand dollars shall have been actually paid in.

Proviso:
When only
to begin
business.

Powers of
directors;
term of office.

7. The stock, property, affairs and concerns of the said Company shall be managed and conducted by the said Directors, one of whom shall be chosen President and two Vice-Presidents, who shall hold office for one year, excepting as hereinbefore provided for; but all retiring Directors shall be eligible for re-election. If any vacancy should at any time happen amongst the said Directors, during the term of office of any Director, such vacancy shall be filled for the remainder of the term by the remaining Directors, or the majority of them, electing in such place or places a shareholder or shareholders.

Vacancies,
how filled.

holders eligible for such office. All elections of Directors shall be made and take place at the annual meeting of shareholders, to be holden at the head office of the Company, or elsewhere, in Montreal, on the second Wednesday in January in each year, or such other day as may be appointed by by-law,—not less than fifteen days' notice of such meeting being given, as provided for in section five; 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, and the persons who shall have the greatest number of votes shall be Directors; and if two or more persons have an equal number of votes, in such manner that a greater number of persons shall appear to be chosen as Directors than should have been chosen, then a second vote on the names of such persons shall be taken, and so on until the proper number of persons shall be elected; and the said Directors, as soon as may be after the said election, shall proceed in like manner to elect by ballot one of their number to be President and two to be Vice-Presidents.

Elections,
time and
mode of.

Ballot.

Ties.

President and
Vice-Presi-
dents.

8. 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, 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 in such manner as may be regulated, directed and appointed by the Directors for the time being; and the Directors in office shall so continue until a new election is made.

Failure of
election not
to dissolve
corporation.

9. 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 shall have been paid; such votes may be given either in person or by proxy,—the holder of 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.

Scale of
votes.Proxies.
Majority to
decide.

Casting vote.

10. 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 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 if the money realized by any sale of shares

Enforcement
of calls.

Forfeiture.

Proviso.
Surplus to
be returned.

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 shall be deemed necessary to pay such arrears, interest and expenses.

Payment to annul forfeiture.

What only need be alleged and proved in suits for calls.

Proof of by-laws, &c.

11. If payment of such arrears of calls, interest and expenses be made before any share so 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 or 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 not be necessary to prove the appointment of the Directors who made such calls, or any other matter whatsoever other than what is hereinbefore mentioned. A copy of any by-law, rule, regulation or minute, or any entry in any book of the Company certified to be a true copy or extract under the hand of the President, either of the Vice-Presidents, Managing Director or Manager 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 further proof thereof, and without proof of the official character or signature of the officer signing the same, or of the corporate seal.

Quorum of directors.

Who shall preside.

12. At all meetings of the Directors five shall constitute a quorum for the transaction of business, of whom the President or one of the Vice-Presidents shall be one, and shall preside at such meetings; except in cases of illness or absence, when the Directors present may choose one of their number to be chairman of such meeting.

Annual and special general meetings.

President.

Casting vote.

13. At the annual meeting of the shareholders the election of Directors shall be held and all business transacted, and a general balance sheet and statement of the affairs of the Company, with a list of all the shareholders thereof, and all such further information as shall be required by the by-laws, shall be laid before the shareholders. Special general meetings of shareholders may be called in such manner as may be provided for by the by-laws; and at all meetings of shareholders the President or, in his absence, one of the Vice-Presidents, or in their absence a Director, to be chosen by the shareholders, shall preside, and, in case of an equality of votes, shall give the casting vote in addition to his vote as a shareholder.

By laws may be made by directors, and

14. The Directors shall have full power and authority to make, and from time to time to alter such by-laws, rules, regulations

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 appointment of a Managing Director or Manager, and of sub-boards and other officers to facilitate the details of business, and the definition of the duties and powers of such sub-boards; the making of calls upon the subscribed capital; the appointment and removal of officers and agents of the Company, the regulation of their powers and duties, and the salaries and allowances to be paid to them; the regulation of the transfer of stock and the form thereof; the compensation of Directors, and the establishment and regulation of agencies: Provided that such by-laws do not contravene the provisions of this Act and are not contrary to law; provided also, that such by-laws shall have force until the next general meeting of shareholders, but no longer unless approved at such meeting, and shall thereafter have force and effect as approved or modified at such meeting.

for what purposes.

Proviso.

Proviso for confirmation by shareholders.

15. The Company shall have power to lay out and invest its capital, in the first place, in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and shall have power to acquire and hold such real estate as may be required for the purposes of its business, within the Dominion of Canada or elsewhere; and to sell and dispose of the same and to acquire other property in its place, as may be deemed expedient, and to take, hold, and acquire all such lands and tenements, real and immovable estate, as shall have been *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings: Provided always, that it does not retain the same longer than five years; and the Company may invest its funds, or any part thereof, in the public securities of the Dominion of Canada, or of any of the Provinces thereof, or in the stocks of any banks or building societies, or in the bonds or debentures of any incorporated city, town or municipality, authorized to issue bonds or debentures, or in mortgages on real estate.

Investment of funds.

Real estate for use of company or *bonâ fide* mortgaged to it.

Proviso.

Public securities may be held.

16. No transfer of any share of the said Company shall be valid until entered on 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 such share is paid up, it shall be necessary to obtain the consent of the Directors to such transfer being made: 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 Board of Directors; and no transfer

Transfer of shares.

Proviso. Calls and debts to Co. must be paid.

transfer of stock shall at any time be made until all calls thereon have been paid in.

Dividends. **17.** The Directors may, from time to time, declare and pay such dividends or bonuses on the capital of the Company as they shall deem justified by its business: Provided always that no part of the capital be appropriated to such dividends or bonuses.

Liabilities of shareholders limited. **18.** In the event of the property and assets of the said Company being insufficient to liquidate its debts, liabilities, and engagements, the shareholders shall be liable for the deficiency, but to no greater extent than the amount of the balance remaining unpaid upon their respective shares in the capital stock.

Agencies out of Canada. **19.** It shall be lawful for the said Company to have offices, maintain agencies, and transact business in any part of the United Kingdom of Great Britain and Ireland, and in any part of the United States of America, should a majority of the shareholders, at a special general meeting to be expressly convened for that purpose, so determine.

General Act and amendments to apply. 31 V., c. 48. **20.** This Act and the Company hereby incorporated, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in the Act thirty-first Victoria, chapter forty-eight, intituled "*An Act respecting Insurance Companies,*" and the Acts amending the same.

CHAP. 85.

An Act to amend the several Acts incorporating, or relating to the Richelieu Company, and to change its Corporate Name.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the Richelieu Company has represented that it has become necessary to increase the amount of its capital stock, and the number of its docks, wharves and warehouses, and otherwise to amend its Act of incorporation, and the Acts amending the same; and whereas it is in the interest of navigation 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 Richelieu Company shall continue to be a body politic and corporate by the name of "The Richelieu and Ontario Navigation Company;" and all the movable and immovable property of the said Richelieu Company shall be vested in the Richelieu and Ontario Navigation Company.

Corporation continued.
New name.

2. The capital of the said Company shall be two millions of dollars, divided in twenty thousand shares of one hundred dollars each.

Capital stock and shares.

3. The Company may hold real estate of the yearly value of thirty thousand dollars for the purposes of the said Company, and for such other purposes in connection therewith as the Directors of the said Company may deem expedient.

Real estate.

4. The Directors of the Company, with the approbation of the stockholders, shall have power to acquire and take into the stock of the Company, steamers, or other personal and real estate owned by any person or corporation, and to assign shares of the Company in payment thereof, and to amalgamate with any other corporation of a similar character assuming in such case all the liabilities of such corporation so amalgamated; and all past acquisitions made as aforesaid, and approved of at any general meeting of the shareholders duly called for the purpose, are hereby declared valid and binding on the Company.

Real and other property may be paid for in shares.

And so for the past.

5. The number of Directors shall not be less than seven nor more than eleven, and no person shall be elected, or hold office as a Director, unless he shall possess in his own name at least fifty shares of the capital stock of the Company. The Directors at present in office, having the above qualification, shall remain in office, and shall appoint, for the current year only, the increased number of Directors.

Directors. Number and qualification.

CHAP. 86.

An Act to amend the Act incorporating the Canadian Navigation Company.

[Assented to 8th April, 1875.]

WHEREAS doubts have arisen as to whether the Canadian Navigation Company can dispose of its stock for shares of the capital of another incorporated company of a similar character: Therefore, to remove the said doubts,
Her

Preamble.

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

Company may sell property for shares of other companies of like kind.

1. The Directors of the Canadian Navigation Company, with the approbation of the shareholders thereof, have, under the Act incorporating the said Company, and shall continue to have power to dispose of all and any of the steamers and other personal or real property or rights of the Company in favor of any corporation of a similar character, to accept in payment thereof shares of the capital stock of any such corporation, and distribute the same among the shareholders, *pro rata*, to the amount of the capital stock held by each of them in the said Canadian Navigation Company; and all past sales made as aforesaid, and approved of at any general meeting of the shareholders duly called for the purpose, are hereby declared valid and binding on the said Company.

When all their property and rights are so disposed of, Company to become merged in the purchasing company, &c.

2. Whenever the Directors of the said Company shall have so disposed of the property and rights of the Company and accepted in payment thereof shares of the capital stock of any such other corporation of a similar character and distributed the same among its shareholders, the said Company shall become extinct, and all its rights, powers and property shall become vested in the corporation to which the said sale shall have been effected, and the said last mentioned corporation shall be to all intents and purposes responsible for all debts and liabilities of, and claims and demands against the said Canadian Navigation Company; and any suit or action now pending against the Canadian Navigation Company shall not become abated, but may be prosecuted against the corporation to which the said sale shall have been effected as aforesaid: Provided also that such sale and extinguishment of the Canadian Navigation Company shall not have the effect of discharging any shareholder thereof from his liability to creditors of the said Company upon any arrears remaining due upon his shares of the capital stock.

Proviso.

CHAP. 87.

An Act to change the corporate name of the St. Lawrence Navigation Company (steam), and to confer on it certain powers.

[Assented to 8th April, 1875.]

WHEREAS the "St. Lawrence Navigation Company (steam)," have petitioned for the passing of an Act to change their corporate name, and to confer on them certain additional powers, 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:—

1. The said St. Lawrence Navigation Company (steam) shall hereafter be called "The St. Lawrence Steam Navigation Company," but such change of name shall not affect in any respect any contract or obligation made with or by or due to the said Company; and any suit now pending may be continued in the name of the Company at the time when it incurred the liability, to final judgment and execution in that name, and without any *reprise d'instance*.

Name changed.

As to suits pending.

2. The capital stock of the Company may be increased to such sum not exceeding one million dollars, as may, from time to time, be fixed by by-law to be passed by a majority of the shareholders present at any annual meeting of shareholders, or at a special meeting called for that purpose.

Provision for increase of capital stock.

3. The Company shall have power to mortgage any of their property and to issue promissory notes and bills of exchange payable to order for any sums not less than five hundred dollars each; and every contract, agreement, or engagement made, and every mortgage executed, and every bill of exchange, promissory note, and cheque made, drawn, or endorsed on behalf of the Company by any officer, agent or servant of the Company in accordance with any resolution or regulation, and within his powers as such officer, agent, or servant under the by-laws of the Company, shall be binding upon the Company; and the party so acting as officer, agent, or servant of the Company shall not be personally liable by reason thereof: Provided always that nothing in this section shall be construed to authorize the Company to issue promissory notes payable to bearer, or any promissory note intended to be circulated as money, or as the note of a Bank.

Company may issue debentures.

Certain documents to be binding.

Proviso as to notes payable to bearer.

CHAP. 88.

An Act to incorporate the Anglo-French Steamship Company.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the persons whose names are hereinafter mentioned have, by their petition, prayed that they may be incorporated for the purpose of running a steamer or steamers to and from ports in Nova Scotia, the Islands of St. Pierre and Miquelon, Newfoundland and elsewhere, and have represented that such a company would be a public benefit; 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:—

Incorporation.

1. Robert Boak, junior, William P. West, Joseph S. Belcher, John P. Frecker, Richard A. Guildford, H. H. Fuller, Emile Levilly, and such other persons as are or shall become shareholders in the Company hereby established, shall be a body corporate, under the name of the “Anglo-French Steamship Company,” for the purpose of running a steamer or steamers to and from ports in Nova Scotia, the Islands of St. Pierre and Miquelon, Newfoundland and elsewhere.

Corporate name and powers.

Capital stock and shares.

2. The capital stock of the company shall be forty thousand dollars, to be divided into shares of one hundred dollars each, which shall be personal property, transmissible and assignable as such; and the Company shall have power to increase their capital stock to one hundred thousand dollars by the issue of new shares; but the Company shall not go into operation until fifty per cent. of the capital stock is actually paid in.

When this Act shall commence.

Liability of shareholders limited and defined.

3. No member of the corporation shall be liable in his person or separate estate for the debts of the Company to a greater amount in the whole than the amount of the stock held by him, deducting therefrom the amount actually paid to the Company on account of such stock, unless he shall have rendered himself liable for a greater sum, by becoming surety for the debts of the Company; but no shareholder who may have transferred his interest in the stock of the Company shall cease to be liable for any contract of the Company entered into before the date of such transfer, provided any action in respect of such liability shall be brought within six months after such transfer.

Transfer of shares.

4. The transfer of shares in the Company shall be valid and effectual for all purposes from the time such transfer is made and entered in the books of the Company.

5. The first meeting of the Company shall be held in the City of Halifax, in the Province of Nova Scotia, at such time and place as the persons hereinbefore mentioned, or any three of them shall determine, and a written notice of such meeting shall be given to each of the shareholders residing in the said Province at least seven days before the meeting,—at which or any subsequent meeting the Company may establish by-laws and elect the necessary officers.

First meeting of shareholders.

By-laws and elections.

6. A copy of the by-laws with a list of the shareholders, certified by the President and Secretary of the Company, shall be filed with the Registrar of Deeds of the County of Halifax within a month after the first meeting of the Company; and a list of the stockholders and the number of shares held by each of them respectively shall, on the first day of May in each year, be filed with such Registrar of Deeds, and it shall not be necessary to file any other certificate of transfer or copy thereof.

Certain documents to be filed with registration of deeds.

7. The books and accounts 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.

Accounts and books may be inspected.

CHAP. 89.

An Act to incorporate the European and American Express and Agency Company.

[Assented to 8th April, 1875.]

WHEREAS T. James Claxton, Robert James Reekie, John Molson, Alexander W. Ogilvie, and Robert W. Shepherd have, by their petition, prayed to be incorporated for the purpose of doing business as a forwarding, express and agency company in the Dominion of Canada, and between the Dominion and other parts of the world; 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 persons and all other person and persons, body and bodies politic as shall from time to time be possessed of any share or shares of the stock of the Company are hereby constituted, and shall be one body politic and corporate by the name of "The European and American Express and Agency Company;" and by that name shall have perpetual succession

Incorporation.

Corporate name and powers.

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.

Capital stock
and shares.

2. The capital stock of the said Company shall be two hundred thousand dollars, divided into two thousand shares of one hundred dollars each ; and books of subscription shall be opened therefor at Montreal, of which notice shall be given by such person or persons, and under such regulations as the majority of the Provisional Directors shall direct :
Provided always, that the said corporation may increase its capital stock, from time to time, to a sum not exceeding one million dollars, as the majority of the stockholders shall determine at any meeting convened for that purpose.

Increase
provided for.

Business of
the company,
and powers
for carrying
it on.

3. The Company shall have power and authority to carry on business as a general forwarding, express and agency company, in like manner as has been customary with forwarding and express companies,—such agency business to be such only as shall be incidental or accessory to the forwarding and express business, together with power and authority to store, receive, control and manage all property and effects committed to them for transmission, or required to be transmitted, between any two of the places from which they shall undertake contracts of transportation ; with power also to insure such property, and recover in their own names such insurance, and to take all lawful means for the protection, safe keeping, management and disposition thereof as if such property belonged to them ; and in respect of all such property and effects the said Company shall have a right to take all manner of suits and proceedings for the protection thereof, and for reparation of any damage or injury thereto, or for indemnity for the destruction thereof in their own name as such Company, subject to their legal obligation to account to the owners or consignees thereof, and subject also to all such defences as would be available against the real owners or consignees thereof.

Insurance,
suits, &c.

May own
Ships and
vessels.

4. The Company may acquire and hold any ships, steamers or vessels for the purposes of their said business, or may hire, lease or charter the same.

Directors.

5. The Directors of the Company shall be seven in number, and until such Directors shall be elected in the manner hereinafter provided, T. James Claxton, Alexander W. Ogilvie, Charles J. Brydges, John Molson, Robert J. Reekie, George N. Torrance and Robert W. Shepherd, shall be the Provisional Directors of the Company.

Provisional.

Head office
and agencies.

6. The principal office of the Company shall be in the City of Montreal, in the Province of Quebec ; but the Company may establish agencies or branch offices in any part of the world

world ; and the said Company shall have a right to acquire and hold sufficient real estate in the City of Montreal for the purposes of its business, and shall be at liberty, from time to time, to sell the same, and acquire other similar property for the same purposes, in the same place and stead thereof.

7. When and so soon as fifty thousand dollars of the stock of the Company shall be subscribed, and twenty per cent. thereon paid up, the said Provisional Directors shall call a meeting of the shareholders at some place in the City of Montreal, after such notice as they shall determine, at which general meeting the Directors of the Company shall be elected.

First meeting
of share-
holders.

8. If the said Company at the first general meeting thereof, shall pass by-laws for the regulation and good government of the affairs thereof, such by-laws shall not be amended or altered except at a meeting of shareholders, of which three months' notice shall be given by letter addressed to each shareholder through the post office,—which notice shall contain the language of the intended amendments or alterations ; unless every shareholder shall give his written consent to such amendment or alteration.

By-laws and
amendments.

9. In so far as the same is not inconsistent with this Act, the “ *Canada Joint Stock Companies' Clauses, Act, 1869,*” and except sections eighteen and thirty-nine thereof, shall be incorporated with and form part of this Act.

32, 33 V., c. 12
to apply.

CHAP. 90.

An Act to amend the Act thirty-seventh Victoria,
Chapter one hundred and fifteen, incorporating “ *The
International Express Company.*”

[Assented to 8th April, 1875.]

WHEREAS the International Express Company, acting by certain of its Provisional Directors, have, by petition, prayed for certain amendments to their Act of incorporation, to wit: thirty-seventh Victoria, chapter one hundred and fifteen, and it is expedient that the prayer of the said petition be granted: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.
37 V., c. 115.

1. Section four of the said Act is hereby amended by adding thereto the following as sub-section four:—

Section 4
amended.

(4.)

Insurance
and matters
relating
thereto.

“(4.) To insure all property of whatsoever description intrusted to the said Company for carriage or transport, and recover in the name of the said Company such insurance, and to take all lawful measures for the protection, recovery, safe-keeping, management and disposition thereof, as if such property belonged to them; and in respect of all such property and effects, the said Company shall have the right to take and prosecute all manner of suits and proceedings for the protection thereof, and for reparation of any damage or injury thereto, or for indemnity for the destruction thereof in their own name as such Company, subject to their legal obligation to account to the owners or consignees thereof, and subject also to all such defences as would be available against the real owners or consignees thereof.”

Sec. 6
amended.

2. Section six of the said Act is hereby amended by striking out the words “one hundred thousand dollars of” in the first line of the said section and by inserting immediately after the word “and” where it occurs in the second line of the said section, the following words: “ten per cent. thereof.”

Sec. 8
amended.

3. Section eight of the said Act is hereby amended by adding the following at the end thereof;—“And the shareholders shall have power at the first or any general meeting, to increase the number of Directors to any number not exceeding fifteen or to reduce them to any number not less than five.”

Number of
Directors.

Sec. 16
amended.

4. Section sixteen of the said Act is hereby amended by inserting, immediately after the word “power” in the first line thereof, the words following:—“And authority to lay out and invest so much of its capital in the first place in paying and discharging all costs, charges, and expenses incurred in applying for and obtaining the passing of the Act to incorporate the said Company, or the Act amending the same, and all other expenses preparatory or relating to the organization of the Company; and for the purchase of any plant, property, chattels, goods, or effects, or any business connection, or the good will of any business necessary for the purposes of the said Company: and shall have power—”

Application
of capital.

Branch offices.

5. It shall be lawful for the said Company to have offices, maintain agencies and transact business in any part of the United Kingdom of Great Britain and Ireland, and in any part of the United States of America.

CHAP. 91.

An Act to incorporate the Pictou Coal and Iron Company.

[Assented to 8th April, 1875.]

WHEREAS the Honorable John Hamilton, Peter Redpath, James D. Crawford, George W. Hamilton and John McLennan, all of the City of Montreal, in the Province of Quebec, Esquires, and others, have by their petition prayed for an Act of Incorporation under the name of the "Pictou Coal and Iron Company," for the purposes of mining for coal and iron, and of manufacturing from the produce of such mining, and selling or leasing rails and railroad-iron, boiler-plates, rivets, tools, implements and machinery, locomotive-engines and machinery used and required by railway companies, and for the powers necessary to carry out the undertaking, and to provide means of carriage for the products of such mines and manufactures; 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 Honorable John Hamilton, Peter Redpath, James D. Crawford, George W. Hamilton, Honoré Cotté, and such other persons as may become shareholders in the Company hereby incorporated, shall be and they are hereby constituted a body politic and corporate, by the name of the "Pictou Coal and Iron Company," and by that name shall have perpetual succession and a common seal, with power to break and alter the same at pleasure, and by that name may sue and be sued, plead and be impleaded in all courts whatsoever.

2. The capital stock of the Company shall be one million dollars, divided into ten thousand shares of one hundred dollars each; and it may be increased by an amount not exceeding another million dollars in the manner hereinafter provided: Provided that stock to the amount of not less than two hundred and fifty thousand dollars shall be subscribed, and not less than twenty five thousand dollars paid in before the Company shall go into operation.

3. The Company shall, for the purposes of their business, have power from time to time to purchase, hire and lease real estate, water and mill rights and privileges in any part of Canada; and as often as any property so acquired ceases to be necessary for the purposes of the Company, they shall sell or otherwise dispose thereof within five years next after it shall cease to be used for said purposes: the Company may also

Preamble.

Certain persons incorporated.

Corporate name and powers.

Capital stock and shares, and increase thereof.

Proviso. When Company may begin business.

Company may hold real estate; purposes and conditions.

also, from time to time and as their business may require, purchase, lease, or build any offices, mills, factories, workshops, machinery or other works and appliances in any part of Canada which the Company may think proper for their purposes or for the exercise of the powers by this Act conferred; and the same or any part of them, when the Company find it expedient, may be sold or otherwise disposed of.

Powers of Directors.

4. In managing the business of the Company, and in making any of the contracts above provided for, the Directors of the Company shall possess and exercise all the corporate powers of the Company.

Board of Directors.

5. The affairs of the Company shall be managed by a Board of seven Directors: the said Honorable John Hamilton, Peter Redpath, James D. Crawford, John McLennan, George W. Hamilton and Honoré Cotté, and Alexander Cross and Walter Shanly shall be Directors of the said Company until others shall be elected in their place and stead.

Provisional Board.

Increase of capital stock: how effected.

6. The Directors may, from time to time, with the consent of a majority of the shareholders present or represented at a special general meeting, called for that purpose, increase the capital stock of the Company until the same shall amount in the aggregate to the sum of two million dollars, as hereinbefore provided: And with the like authority the said Company may borrow money on behalf of the said Company; and the Directors may, for that purpose make or cause to be made bonds or other instruments under the common seal of the Company, for sums of not less than one hundred dollars, which may be made payable at any place, and either to order or to bearer, and may have interest coupons attached: Provided that the aggregate of the sum or sums so borrowed shall not at any time exceed the amount of the paid-up capital of the Company, for the time being: and no lender shall be bound to enquire into the occasion for any such loan, or into the validity of any resolution authorizing the same, or the purpose for which such loan is wanted.

Power to borrow money.

Proviso: total amount limited, &c.

Chief place of business and agencies.

7. The chief place of business of the said Company shall be at such place in the City of Montreal as the Directors shall select; but it shall have the right of establishing agencies in any other part of the Dominion of Canada, and in London, in England,—at which latter place it may make its bonds or debentures payable, and may have an office where transfer books may be kept, and transfers of its stock may be effected.

Rail or tramway may be constructed.

8. The Company shall have power to construct a railway or tramway, either of wood or iron, from its mines and depots in the County of Pictou in the Province of Nova Scotia, to some point of junction with the Intercolonial

Railway

Railway at or near Hopewell, with such rolling stock and plant as may be necessary for the due and proper working thereof.

9. The Company may also acquire, construct and own any barge, steamer, or vessel for the purpose of being used for the shipment and conveyance of the products of their said mines and manufactories in any inland or ocean navigation requisite to reach markets for the same. Company may own shipping.

10. The Company may also enter into any arrangements or agreements with any other railway company for running arrangements with such company for their rolling stock over the line of railway of such railway company for the purpose of facilitating the transport of their produce and property to market. Arrangements with other Railway Companies.

11. The provisions of "*The Canada Joint Stock Companies' Clauses Act, 1869*," shall apply to the Company hereby incorporated, in so far as they are not inconsistent with the provisions of this Act, and excepting especially sections eighteen and thirty-nine of the said "*Canada Joint Stock Companies' Clauses Act, 1869*," which shall not apply to the Company hereby incorporated. 32, 33 V., c. 12 to apply. Exceptions.

12. The Company may, at any time hereafter, amalgamate with any other company incorporated for the same purposes, or purchase and acquire the property of any other company transacting the same kind of business, for paid-up stock in the Company hereby incorporated upon such terms and conditions as shall be agreed to by the shareholders of the Company, at a meeting thereof specially called for the purpose of considering the propriety of such amalgamation or purchase. Amalgamation with any other like Company.

CHAP. 92.

An Act to incorporate "The Lower Ottawa Boom Company."

[Assented to 8th April, 1875.]

WHEREAS it would be beneficial to the timber and lumber trade on the River Ottawa and its tributaries that commodious and secure booms, piers and other works should be placed and maintained at different points on the said river, in the Counties of Argenteuil, Ottawa, Carleton, Russell and Prescott respectively, for the purpose of saving and securing saw-logs, timber and lumber that may escape from booms

Preamble.

above or below the Chaudiere Falls, or that may drift by the same, or from any of the tributaries of the Ottawa River; and for the purpose of accomplishing the construction of the said works, the persons hereinafter named have, by their petition, prayed for an Act to incorporate them and others, and to confer upon them the requisite powers, 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:—

Certain persons incorporated.

Corporate name and powers.

1. John Mather, Alanson H. Baldwin, John Rochester, William McClymont, Benjamin Batson, and all such other person and persons as shall, from time to time, subscribe for and be possessed of any share or shares in its capital stock, are hereby constituted a body corporate by the name of "The Lower Ottawa Boom Company," and by that name shall have perpetual succession and a common seal, with power to purchase, acquire and hold such real estate as they may deem necessary for the purposes of this Act, and the same to sell, convey or exchange as they shall see fit; and also by that name to sue and be sued, and to acquire and hold all such booms, piers, vessels, boats, matters and things as may be deemed by them necessary to use and employ in and about the salvage of timber, lumber and saw-logs on the said River Ottawa and the tributaries thereof.

Company may construct works, with approval of Governor in Council.

And take land, &c., making compensation under Railway Act, 1868.

Proviso.

2. The said Company shall have power, at three separate and distinct points on the River Ottawa at which it may be necessary to attach the said booms to the shores of, or islands in the said river, between the City of Ottawa and the Villages of Hawkesbury and Grenville, (first having obtained a formal approval by the Governor in Council of their selection of such three points), to acquire at each of such points a parcel of land extending for a distance not exceeding five hundred feet along the margin of the river, and extending back from the said river for a distance not exceeding fifty feet from high water mark; and in case the owner or owners of the said parcel and the said Company shall be unable to agree upon the price or consideration to be paid or given therefor, then all questions between the said parties touching compensation or damages, shall be settled and determined by arbitration, in the manner provided by "The Railway Act, 1868," for the appropriation of lands by railway companies; and the powers and provisions contained in the clauses of the said "Railway Act, 1868," relating to lands and their valuation, shall, so far as applicable, extend to the said Company in order to enable them to acquire, in a compulsory manner, such parcels of land as aforesaid: Provided always, that the compulsory powers herein granted shall be exercised within three years from the passing of this Act and not after.

3. Before the said Company shall proceed with the construction of their booms, piers and works, and of any alteration or enlargement thereof, plans and specifications of the same, and of any proposed amendments thereof, shall be made and submitted to, and approved of by the Minister of Public Works for the time being; and all such booms, piers and works shall be subject to be removed by the Company immediately after notice from the Department of Public Works that such removal is ordered by the Minister.

Plan to be submitted to Minister of Public Works.
Proviso.

4. The capital stock of the Company shall be fifty thousand dollars divided into five hundred shares of one hundred dollars each, of which ten per cent. shall be paid up before the Company shall go into operation; and the unpaid stock shall be recoverable by the Company in an action of debt against any shareholder in the event of non-payment.

Capital stock and shares.
When to begin business, &c.

5. The affairs of the Company shall be managed by a Board of five Directors, who shall choose one of their number to be President of the Company, who, as chairman, shall have the casting vote at all meetings of the Board, in case of an equality of votes, in addition to his individual vote as a Director.

Board of Directors.

6. The said John Mather shall be the first President, and the said Alanson H. Baldwin, John Rochester, William McClymont and Benjamin Batson shall be the first Directors of the Company, and they shall hold office until their successors are appointed in accordance with the by-laws to be passed by the shareholders.

First President and Directors.

7. The shareholders shall have power at a general meeting to enact by-laws to provide for and regulate the payment of calls on capital stock, the manner of voting for and the election of the Directors, the transfer of shares in the capital stock, the forfeiture or sale of the same in case of non-payment of calls, the increase of the capital stock, if need be, and the appropriation of the new shares among the existing shareholders, or for opening new subscription lists, as may seem advisable, and for regulating the affairs and business of the said Company, as they may deem proper, and to alter, amend and repeal such by-laws as they may see fit.

By-laws may be made, and for what purposes.

8. The chief office of the Company shall be in the City of Ottawa.

Chief office.

9. The Company shall have power to levy and collect tolls, dues and charges on all saw-logs, timber and lumber which may have come into their possession by reason of the existence of the Company's works, or the exercise of any of the powers under this Act, upon such tolls, dues and charges being first approved by the Governor in Council, and upon

Charges may be collected by the Company, with approval of Governor in Council.

11½
publication

Proviso: as to
timber riven
into works
by storms.

publication thereof in the *Canada Gazette*; and the Governor in Council may, from time to time, alter and amend such tariff of dues, tolls and charges: and the Company shall hold a lien in such tolls, dues and charges on the timber, lumber and saw-logs in respect of which the same are chargeable: Provided always, that in case of rafts or cribs of timber breaking away from their moorings by storm or stress of weather or other cause, and lodging in the booms or works of the Company, the owners of such rafts or cribs shall be at liberty to remove the same from the said works without charge, save and except for damages to the Company's works; but the owners thereof shall be obliged to move such cribs or rafts with all due diligence within the working season, after such lodging, failing which the said timber shall be subject to the tolls, dues and charges authorized by the said Order in Council.

CHAP. 93.

An Act to incorporate the "Canadian Gas Lighting Company."

[Assented to 8th April, 1875.]

Preamble.

WHEREAS Charles Dewey Day, Charles Joseph Coursol, John Hamilton, Thomas Edwin Foster, William Angus, Andrew Buchanan Stewart, Robert Mitchell, Walter Munson Rice, Frank Bond, John William Post, and Duncan McMartin, have, by their petition, represented that they have formed themselves into an association, for the purpose of working in the different Provinces of the Dominion certain valuable inventions and processes for which letters patent for the Dominion of Canada are held by them, for the illumination by gas, of cities, towns, villages, churches, factories and private houses, in a safe and economical manner, and are desirous of obtaining an Act of incorporation under the name of the "Canadian Gas Lighting Company:" Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Petitioners
and others
incorporated.
Corporate
name and
powers.

1. The said petitioners and all such other persons as shall be shareholders in the corporation hereby created, shall be and they are hereby made a body corporate and politic, by the name of the "Canadian Gas Lighting Company," and shall have power to work the said inventions and processes for the manufacture and sale of illuminating gas, and the apparatus to produce the same, in any part of the Dominion.

2. All the rights and title of the said petitioners in the said inventions and letters patent, and all the property of the said unincorporated association, existing before the passing of this Act, and all debts and claims now due or belonging to them shall hereby immediately pass to and become vested in this corporation, which shall in like manner become and be held liable for all debts and liabilities of the said unincorporated association.

Property and rights, debts and liabilities of former Association to pass to Company.

3. The capital stock of the corporation shall be three hundred thousand dollars current money of this Dominion, in shares of one hundred dollars each; and such stock shall be transferable upon the books of the corporation, and shall be allotted, paid up, applied and disposed of in such manner as shall be provided and determined by resolutions or by-laws of the said corporation.

Capital stock and shares.

Allotment, transfer, &c.

4. One thousand shares of the said stock shall be held by the petitioners or their assigns, and entered upon the books of the corporation as paid-up stock, representing the value of the said inventions and letters patent, and the claims, contracts and other property belonging to the unincorporated association and hereby vested in this corporation. And the said one thousand shares of paid-up stock shall be allotted and divided among the several petitioners, according to the proportions in which they may be entitled thereto, and shall be free from all claims and demands on the part of the said corporation, or the creditors thereof, to the same extent as if all the instalments thereof had been regularly called in by the corporation, and paid by the holders thereof in full: Provided that the remainder of the stock of the corporation shall be *bonâ fide* subscribed, and five per cent. thereon paid up in cash, before the said Company shall commence business; and provided also that the liability of the petitioners, or any of them, under and by reason of any claim, covenant or obligation incurred by the said association and existing before the passing of this Act, shall not hereby be lessened or in any manner affected.

One thousand shares to be held by petitioners as paid up stock.

How divided among them.

Proviso: When only Company may begin business.

Proviso: as to liabilities.

5. All contracts made and entered into by the said Association shall enure to the benefit of and be binding upon the said corporation, and from henceforth the same shall be treated as if the said association had been incorporated at the time of making the same. And the said corporation may sue and be sued upon or in respect of any such contract, as if the same had been made and entered into by and with the said corporation.

Contracts made by Association to be binding on Company.

6. Until the election of Directors, the said Charles Dewey Day, Charles Joseph Coursol, John Hamilton, Thomas Edwin Foster, William Angus, Andrew Buchanan Stewart, Robert Mitchell, Walter Munson Rice, and Frank Bond, shall be the Directors of the said corporation.

Provisional Directors.

General meeting for first election of Directors.

7. The first election of Directors shall be made at a general meeting of the stockholders of said Corporation, to be held for that purpose, at the City of Montreal, after such notice as is specified in the "*Canada Joint Stock Companies Clauses Act, 1869*," and at such meeting nine Directors shall be elected, to hold office until the first Wednesday in the month of January then next following; and after such first election, the Directors shall be annually elected at the meeting of stockholders to be held for that purpose on the first Wednesday of the month of January of each year; notice of which annual meeting shall be given in the manner provided by the by-laws of the said corporation; and no person shall be a Director of the said corporation unless he be the proprietor of at least ten shares of stock therein.

Subsequent elections.

Qualification of Director.

To be one Act with 32-33 V., c. 12.

8. The provisions of the "*Canada Joint Stock Companies Clauses Act, 1869*," in so far as they are not expressly varied or excepted by this Act, shall be incorporated herewith and form part hereof, and shall be construed herewith as forming one Act.

CHAP. 94.

An Act to incorporate the Ontario and Quebec Lumber and Timber Association.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the persons hereinafter named, Merchants and others, who are engaged or interested in the lumber and timber trade, within the Provinces of Ontario and Quebec, have associated themselves together for the purpose of developing and conserving the timber resources of the country, and of preventing unnecessary waste of such resources, and of obtaining more extended and reliable information in order to regulate the future supply thereof; and whereas the said persons have represented that their said association would be more efficient in its operations should an Act of incorporation conferring certain powers on them be granted, and it is expedient to grant their request: 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.

I. The Honorable John Hamilton of Hawkesbury, Henry F. Bronson of Ottawa, Levi Young of the same place, Alanson H. Baldwin of the same place, John Lorn McDougal of Renfrew, M. P., James McLaren of Buckingham, the Honorable James Skead of Ottawa, William Murray of Pembroke, M. P., Hermon H. Cook of Toronto, M. P., George A. Gouin

Gouin of Quebec, James Mather of Chelsea, the Honorable Joseph Cauchon of Quebec, Edward McGillivray of Ottawa, Mossom Boyd of Bobcaygeon, William G. Perley of Ottawa, John R. Booth of the same place, John Rochester of the same place, M.P., Joseph M. Currier of Ottawa, M.P., James Little of Montreal, Archibald H. Campbell of Toronto, Ezra B. Eddy of Hull, M.P.P., W. B. Scarth of Toronto, John Ludgate of Peterboro, William McDougall of Baltimore, Peter White of Pembroke, Peter McLaren of Perth, and all such other persons as have already joined the said Association, and who shall become subscribers thereto under the provisions of this Act, shall be and are hereby constituted a body corporate by the name of "The Ontario and Quebec Lumber and Timber Association," and by that name shall have all the general powers made incident to corporations by "*The Interpretation Act.*"

Corporate name and powers.

2. The funds of the corporation shall be raised by annual subscription, to be fixed, called in, and collected in such manner as shall be provided by by-law to be adopted.

Funds, how raised.

3. The City of Ottawa shall be the legal domicile of the corporation, and all its meetings, acts and proceedings, shall be there held and done.

Domicile of corporation.

4. There shall be a President, one Vice-President, and an Executive Committee, composed of thirteen members of the Association, who shall be elected at the annual meeting to be held on the first Wednesday in August in each year, and who shall hold office until their successors are appointed; in the meantime, and until such election shall take place, the affairs of the Association shall be managed by an Executive Committee to be chosen at a general meeting of the members to be held on the third Wednesday after the passing of this Act, of which due notice shall be given.

Officers and committee of corporation.

5. The company may at any general or special meeting, called for that purpose, enact by-laws which shall be binding on the members for all or any or either of the following purposes:

By-laws may be made, and for what purposes.

To carry into effect and to secure the objects of the Association as set forth in the preamble to this Act; to appoint the officers of the Association, with their salaries and duties; and to fix the place of its business and meetings, and to regulate by a form of constitution, and set or sets of rules, all the proceedings, meetings, and business of the Association; and to provide fully for the election of and manner of voting for the President, Vice-President, and Executive Committee, and to declare what shall be a quorum; and to provide for calling meetings, general or special, and generally for the government of the Association, and for all such purposes as are within the scope and authority of this Act: Provided that no such by-law shall interfere with any law as to contracts in restraint of trade.

Proviso:

CHAP. 95.

An Act to incorporate "The Canadian Steam-Users' Insurance Association."

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the persons whose names are hereinafter mentioned have, by their petition prayed, that they may be incorporated for the purpose of establishing a company to carry on the business of insuring stationary, marine and locomotive steam boilers, and have represented that such a company would be a public benefit; and whereas it is desirable 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 Honorable Alexander Campbell, David Galbraith, William Barclay McMurrich, of the City of Toronto; James Watson, of the City of Hamilton; Benjamin Batson, of the City of Ottawa, and Edward Wilkes Rathbun, of the Village of Millpoint, and such other persons as may become shareholders in the Company to be by this Act created, shall be and they are hereby created, constituted and declared to be a corporation, body corporate and politic, under the name of "The Canadian Steam-Users' Insurance Association," having the head office of the said company at the City of Toronto, and shall have perpetual succession and a corporate seal, with power to alter and change the same at pleasure, and may, by such name, sue and be sued, implead and be impleaded in all courts of law and equity.

Corporate name and powers.

Business of the company. Insurance against loss by steam explosion.

2. The said company shall have power in the Dominion of Canada, or in Great Britain and Ireland, or in any of the dependencies thereof, or in foreign countries, to transact and carry on the business of insurance and re-insurance against loss or damage from explosion to stationary, marine and locomotive boilers, the machinery connected therewith, or the house or houses, store or stores, or other building or buildings, or vessel, steamer, boat or other craft in which the same are placed, or to which they may be attached, or to any goods, wares, merchandise, cargo or other property of any description stored or conveyed therein; and for the said purposes, or any or either of them, at any and all times and places, to make and execute written or printed, or partly printed and partly written policies, contracts, agreements or undertakings according to the exigency of the particular case and cases, and generally to do and perform all the necessary matters and things connected with and proper to promote those objects.

3. The Directors of the said Association may appoint local Boards of Directors, and establish agencies for carrying on the business of the said Association in any of the countries or at any of the ports or places where it is permitted to do business as aforesaid. Agencies.

4. The capital stock of the said Association shall be five hundred thousand dollars, and shall be divided into five thousand shares of one hundred dollars each, which shares shall be and are hereby vested in the several persons who shall subscribe for the same: Provided always that it shall and may be lawful for the said Association to increase its capital stock to a sum not exceeding one million dollars, as a majority of the shareholders, at a special general meeting to be expressly convened for that purpose, shall agree upon. Capital stock and shares.
Proviso: as to increase.

5. For the purpose of organizing the said Association, the persons named in the first section of this Act shall be Provisional Directors thereof; and they, or a majority of them, may cause a stock book or books to be opened, upon which stock book or books shall be received the subscriptions of such persons as desire to become shareholders in the said Association; and such book or books shall be opened in the City of Toronto or elsewhere, at the discretion of the Provisional Directors, and shall remain open so long as they deem necessary. Provisional directors, and their powers.

6. When, and so soon as one hundred thousand dollars of the said capital stock shall have been subscribed as aforesaid, and not less than ten per cent. of the amount so subscribed paid in, the said Provisional Directors may call a general meeting of shareholders at some place to be named in the City of Toronto, giving at least fifteen days continuous notice thereof in a daily newspaper published in the said city,—at which meeting the shareholders present in person or represented by proxy, shall elect six Directors in the manner and qualified as hereinafter provided, who shall constitute a Board of Directors and shall hold office as hereinafter provided: Provided always that no person shall be eligible to be or continue a Director, unless he shall hold in his own name, and for his own use, at least twenty shares of the capital stock of the Association, and shall have paid all calls thereon and all liabilities incurred by him to the Association; and the shareholders shall have power to increase the number of Directors at any general meeting, to any number not exceeding fifteen. First meeting of shareholders.
Election of Directors.
Proviso. Qualification of Director.
Number.

7. The shares of the capital stock subscribed for shall be paid in and by such instalments, and at such times and places as the said Directors shall appoint; no instalment shall exceed ten per cent., and not less than thirty days' notice shall be given; and the said Association shall not begin the business Calls on stock.

When only to begin business.

business of insurance until at least one hundred thousand dollars of its capital shall have been subscribed, and not less than twenty per cent. of the amount subscribed has been paid in.

Directors.
Election and term of office.

8. The stock, property, affairs and concerns of the said Association, shall be managed and conducted by the said Directors, one of whom shall be chosen President, and one Vice-President. Three of the said Directors shall, in rotation, retire each year, and the three who first retire shall be determined by the Directors, by lot, and so in rotation, but any retiring Director shall be eligible for re-election if otherwise qualified : if any vacancy should at any time happen amongst the said Directors during the term of office of any Director, such vacancy shall be filled for the remainder of the term by the remaining Directors or a majority of them, electing in such place or places a shareholder or shareholders eligible for such office ; all elections of Directors shall be made and take place at the annual general meeting of the shareholders to be holden at the head office of the Association, or elsewhere in the City of Toronto, on the first Wednesday in April in each year, or such other day as may be appointed by by-law,—not less than fifteen days' notice of such meeting being given as provided in section six ; 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, and the persons who shall have the greatest number of votes shall be Directors ; and if two or more persons have an equal number of votes, in such manner that a greater number of persons shall appear to be chosen as Directors than should have been chosen, then a second vote on the names of such persons shall be taken, and so on until the proper number of persons shall be elected : and the said Directors, as soon as may be after the said election, shall proceed in like manner to elect by ballot one of their number to be President, and one to be Vice-President.

Vacancies.

Elections, how and when made.

Proxies.

Ballot.

Ties.

President and V.-President.

Failure of election not to dissolve corporation.

9. In case it should, at any time happen that an election of Directors of the said Association should not be made on any day, when pursuant to this Act it should have been made, the said Association 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 in such manner as may be regulated, directed and appointed by the Directors for the time being ; and the Directors in office shall so continue until a new election is made.

Scale of votes.

10. At all general meetings of the said Association each shareholder shall be entitled to give one vote for every share held by him for not less than two months prior to the time of voting, upon which all calls then due shall have been paid ;
such

such votes may be given either in person or by proxy, the holder of 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.

Proxies.

Casting vote.

11. 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 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 if 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 shall be deemed necessary to pay such arrears, interest and expenses.

Forfeiture of shares for non-payment of calls.

Proviso: as to price over calls.

12. If the payment of such arrears of calls, interest and expenses be made before any share so 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 or calls, it shall be sufficient for the Association to allege that the defendant being the owner of such shares is indebted to the said Association in such sums of money as the calls in arrear amount to for such and so many shares, whereby an action hath accrued to the Association by virtue of this Act; and on the trial it shall not be necessary to prove the appointment of the Directors who made such calls or any other matter whatsoever other than what is hereinbefore mentioned. A copy of any by-law, rule, regulation or minute, or of any entry in any book of the Association, certified to be a true copy or extract under the hand of the President, Vice-President, or the manager of the Association, 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 further proof thereof, and without proof of the official character or signature of the officer signing the same or of the corporate seal.

Share to revert to owner in case of payment.

What only need be alleged and proved in suits for calls.

Proof in such cases.

13. At all meetings of the Directors, four shall constitute a quorum for the transaction of business, of whom the President or Vice-President shall be one, and shall preside at such meeting except in case of illness or absence, when the Directors present may choose one of their number to be chairman of such meeting.

Quorum of Directors.

Chairman.

Annual meeting. Business thereat.

Special meetings.

Casting vote.

Directors may make by-laws, and for what purposes.

Proviso.

Proviso for confirmation.

Real estate ; for what purposes, &c., it may be held.

Investment of funds.

14. At the annual meeting of the shareholders, the election of Directors shall be held, and all business transacted ; and a general balance sheet and statement of the affairs of the Association with a list of all the shareholders thereof, and all such further information as shall be required by the by-laws, shall be laid before the shareholders. Special general meetings of 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 the Vice-President, or in the absence of both of them a Director chosen by the shareholders shall preside, and in case of an equality of votes shall give the casting vote in addition to his vote as a shareholder.

15. The Directors shall have full power and authority 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 Association, 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 appointment of a manager and of sub-boards to facilitate the details of business, and the definition of the duties and powers of such sub-boards, the making of calls upon the subscribed capital, the appointment and removal of officers and agents of the Association, the regulation of their powers and duties and the salaries and allowances to be paid to them, the regulation of the transfer of stock and the form thereof, the compensation of Directors and the establishment and regulation of agencies : Provided that such by-laws do not contravene the provisions of this Act and are not contrary to law ; Provided also that such by-laws shall have force until the next general meeting of shareholders, but no longer unless approved at such meeting.

16. The Association shall have power to acquire and hold such real estate as it may require for the purposes of its business within the Dominion of Canada or elsewhere, and to sell and dispose of the same and acquire other property in its place as may be deemed expedient, and to take, hold and acquire all such lands and tenements, real and immovable estate as shall have been *bonâ fide* mortgaged to it by way of security or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or otherwise obtained ; and the Association may invest its funds, or any part thereof, in Dominion or Provincial stock or debentures or in municipal debentures, or in the stock of chartered banks or building societies, or in mortgages on real estate, or in any of the public securities of Great Britain and Ireland or the United States of America, to such an amount as may be required to be deposited with the National Governments of the said countries or either of them, or the Governments of

any

any of the different States of the said United States for the purpose of doing business in the said countries or States.

17. No transfer of any share of the said Association shall be valid until entered upon the books of the said Association according to such form as may, from time to time, be fixed by the by-laws; and until the whole of such share of the capital stock is paid up it shall be necessary to obtain the consent of the Directors to such transfer being made: **Provided** always that no shareholder indebted to the Association shall be permitted to make a transfer, or receive a dividend until such debt is paid or secured to the satisfaction of the Board of Directors as shewn by a vote which shall not be less in number than that of the majority of the whole number of the said Directors, and no transfer of stock shall at any time be made until all calls thereon have been paid.

Transfer of shares.

Proviso. Previous conditions.

18. No larger dividend shall be made in any one year than twenty per cent. on the paid-up capital, and any larger amount earned shall be appropriated to a rest until such rest shall be equal to twenty-five per cent. of the amount of the capital for the time being.

Dividends limited.

19. In the event of the property and assets of the said Association being insufficient to liquidate its debts, liabilities and engagements, the shareholders shall be liable for the deficiency, but to no greater extent than the amount of the balance remaining unpaid upon their respective shares in the capital stock.

Liability of shareholders limited.

20. It shall be lawful for the said Association to have offices, maintain agencies and transact business in any part of the United Kingdom of Great Britain and Ireland, and in any part of the United States of America, should a majority of the shareholders, at a special general meeting to be expressly convened for that purpose, so determine.

Agencies out of Canada.

21. Aliens, whether resident in Canada or elsewhere, shall have the same rights as British subjects to take and hold stock or shares in the Association, and to vote either as principals or proxies, and shall be eligible to office as Directors or otherwise: **Provided** always that the President, Vice President, and a majority of the Directors shall reside in Canada and be subjects of Her Majesty.

Rights of aliens in the company.

The Act thirty-first Victoria, chapter forty-eight, intitled "*An Act respecting Insurance Companies*," and the Act amending the same shall apply to this Act, and to the Company hereby incorporated.

31 V., c. 48, and amendments to apply.

CHAP. 96.

An Act to incorporate "The *Intelligencer* Printing and Publishing Company."

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the following persons, namely: William Allen Shepard, John W. London, Andrew Frederick Gault, David Sinclair, James P. Redner, William Jeffs, Thomas Emo, George H. Boulter, Alexander Robertson, Alpheus Field Wood, Charles Craig, George Dean Dickson, Mackenzie Bowell, Thomas Wills, Nathaniel Baldwin Falkiner, George H. Pope, E. Baldwin Fraleck, David Brown Robertson, the Hon. Robert Read, James H. Peck, George Neilson, William Johnson and S. S. Wallbridge, Jr., have petitioned to be incorporated as a body politic and corporate, to carry on the business of the *Intelligencer* newspaper, and a general printing and publishing business in the Town of Belleville, Province of Ontario, and in the various capitals, towns and places in the several Provinces of the Dominion, 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:—

Certain persons incorporated.

1. The said William Allen Shepard, John W. London, Andrew Frederick Gault, David Sinclair, James P. Redner, William Jeffs, Thomas Emo, George H. Boulter, Alexander Robertson, Alpheus Field Wood, Charles Craig, George Dean Dickson, Mackenzie Bowell, Thomas Wills, Nathaniel Baldwin Falkiner, George H. Pope, E. Baldwin Fraleck, David Brown Robertson, the Hon. Robert Read, James H. Peck, George Neilson, William Johnson, and S. S. Wallbridge, Jr., together with all such other persons as now are or may hereafter become shareholders in the Company hereby created, shall be, and they are hereby declared to be, and are hereby constituted a body politic and corporate by the name of "The *Intelligencer* Printing and Publishing Company," and may, by that name, sue and be sued, implead and be impleaded, answer and be answered, defend and be defended in all courts of law or equity; and by that name, they and their successors shall have perpetual succession, and may have a common seal, and may change and alter the same at pleasure, may establish agencies for the sale of the said newspaper, and carry on the said business in the various Provinces of the Dominion, may acquire for themselves and their successors under any legal title whatsoever, property, real and personal, may contract for, alienate, buy, sell,

Corporate name and general powers.

rent,

rent, lease, mortgage or otherwise dispose of the same or any part thereof, from time to time, and at all times as occasion may require, for the purposes of their business only, for such sums or prices, and upon such terms and conditions as they may see fit.

2. The said Company is hereby formed for the purpose of continuing, extending and carrying on the business of the *Intelligencer* newspaper, and generally for carrying on the business of printing, publishing, stereotyping, engraving, wood cutting, lithographing, book-binding, and of dealing in and vending all articles of merchandise connected therewith.

Object and business of the corporation.

3. The head office of the said Company shall be at the Town of Belleville, in the County of Hastings, Province of Ontario, with establishments, branches, agencies or offices in any other place or places in the Dominion, that the said corporation may, from time to time, decide upon and desire to do business in.

Head office; branches and agencies.

4. The capital stock of the said Company shall be fifty thousand dollars, divided into one thousand shares of fifty dollars each; and the said stock shall be transferable or alienable, only in such manner and subject to and upon such conditions and restrictions as by the by-laws of the said Company shall be prescribed.

Capital stock and shares; transfers, &c.

5. The said corporation or Company may, from time to time, increase the amount of its capital stock, provided always that the majority of the Directors of the said Company shall, by their votes, resolve and declare that the said capital stock is insufficient for the purpose thereof, and shall then call a special or general meeting of the stockholders of the Company, giving at least two weeks' notice of such meeting, and stating the proposed increase as one of the objects of such meeting by a written or printed notice delivered or mailed to the post office address, as in the stock book appears, of each shareholder or his representative, and by advertising the same for two weeks in some newspaper published in the Town of Belleville aforesaid, and shall then submit such resolution to such meeting for approval: and at such meeting the majority of the votes in value of the shareholders present may accept, endorse, amend or reject such resolution of the Directors, and may pass a resolution authorizing the Directors of the said Company to increase the capital stock of the said Company to such amount as they may deem necessary therefor; and thereupon the said Directors may by by-law or by-laws declare that the capital stock shall be increased by such amount, and the time, amount and manner of paying the same, and may open stock books for subscription thereof and thereto: Provided always that such resolution

Increase of capital stock.

Meeting to consider the same.

By-law, if increase be decided on.

Proviso for of

submission of proposal to annual meeting. of the Directors to increase such capital stock of the Company may be submitted to any annual meeting of the Company, which annual meeting shall have all the powers and privileges herein conferred upon a general or special meeting called as herein directed.

Provisional directors and their powers.

6. To enable the said corporation or Company to carry out the objects herein mentioned, the said Mackenzie Bowell, William Allen Shepard, William Jeffs, George Dean Dickson and Alexander Robertson are hereby constituted Provisional Directors of the said Company, who shall have power to manage the affairs of the said Company until Directors under the provisions of this Act shall be elected in their place; and the said Provisional Directors shall have power to open stock books, receive subscriptions for stock or shares, and generally to do all matters and things necessary for the full organization and working of the said Company.

First meeting of shareholders.

7. So soon as three hundred shares of the said capital stock shall have been subscribed, and ten per centum paid up thereon, the Provisional Directors shall call a general meeting of the shareholders to be held in the Town of Belleville, (of which meeting not less than ten days' notice shall be given by public advertisement and notice delivered or mailed to each stockholder), for the purpose of electing five or seven Directors, as may, by the said meeting, be determined, and of organizing the said Company generally, and upon such Directors being elected the powers and duties of the Provisional Directors shall cease.

Election of directors.

8. The said Company shall not be entitled to commence business until ten per centum shall have been actually paid up upon three hundred shares of the subscribed capital.

When the Co. may begin business.

Annual meeting.

9. The annual meetings of the said Company shall be held in the said Town of Belleville.

Statement of affairs to be submitted.

10. At each annual meeting of the Company a full and detailed statement of the financial affairs of the Company up to the thirty-first day of December then last past, or up to such other day as may be fixed by by-law before the annual meeting, shall be submitted to the stockholders, and shall be entered in the books of the Company and be open for the inspection of the shareholders.

Company to have pre-emption right in respect of sale of shares.

11. At each annual meeting it shall be the duty of the shareholders to estimate and establish by resolution the then actual value of the shares of the stock; and in case at any time during the next ensuing year, any shares in the stock of the Company are offered for sale, and the sale thereof has not been entered in the books of the Company, or if any such shares have become transmitted by bequest, inheritance, marriage,

marriage, or in any other way howsoever, then the Directors of the Company shall during two months next after such sale, offer for sale, or transmission has been notified to the Company, have the privilege, for and on behalf of the remaining or surviving shareholders generally, of acquiring such shares so to be sold or transmitted upon payment or tender of the price of such shares calculated at the last established actual value thereof as aforesaid—the said Directors having the first preference of purchase; and the said shares shall be allotted and distributed among such remaining or surviving shareholders of the said Company as may be agreed upon by and with the said Directors, either under the by-laws or a resolution of the Directors. And in case the shareholders should at any meeting neglect to fix such actual value, the last actual value so fixed shall be the actual value until another resolution be passed as aforesaid.

Valuation of such shares.

12. The shareholders shall not as such be held responsible for any act, default, contract or liability whatsoever of the Company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever, relating to or connected with the Company beyond the amount unpaid, if any, upon their respective shares: Provided always that amongst the officers of the said Company, there shall be a Printer and Publisher, who shall be held responsible in any criminal proceedings for libellous matter complained of as having been published in the said *Intelligencer* newspaper or by the said Company at its establishment, and each and every issue of the said newspaper or the publication shall contain the full name and post office address of such Printer and Publisher.

Liability of shareholders limited.

Proviso for responsible printer and publisher.

13. Every executor, administrator, tutor, curator, guardian, or trustee of stock shall represent the stock in his hands at all meetings of the Company, and shall be eligible as a Director if representing a sufficient amount of stock.

Powers of executors, &c.

14. The charter of the said Company shall be forfeited by non-user during three consecutive years at any one time.

Forfeiture for non-user.

15. The clauses of the "*Canada Joint Stock Companies Clauses Act, 1869*," except as herein altered, and so far as applicable, shall apply to the Company hereby incorporated, and shall be read as part of this Act.

32, 33 V., c. 12 to apply.

CHAP. 97.

An Act to authorize François Xavier Galarneau and Magloire Cléophas Galarneau to build and maintain a Toll Bridge over the River L'Assomption, in the Province of Quebec.

[Assented to 8th April, 1875.]

Preamble.

WHEREAS the construction of a toll-bridge over the River L'Assomption, a navigable river, (the said bridge being situated in the Parish of L'Assomption, at the point called the Portage), will greatly tend to promote the welfare and intercourse of the inhabitants of the Counties of Joliette and L'Assomption, and the convenience of the public generally; and whereas François Xavier Galarneau, yeoman, of the Parish of L'Assomption, and Magloire Cléophas Galarneau, trader, of the City of Montreal, have, by a petition presented by them for that object, prayed to be authorized to construct, repair and maintain a toll-bridge over the said River L'Assomption: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Construction of bridge and dependencies authorized.

1. The said François Xavier Galarneau and Magloire Cléophas Galarneau, are hereby authorized to build, repair and maintain at their own cost and expense, a solid and sufficient toll-bridge over the said River L'Assomption, in the Parish of L'Assomption, at the north easterly extremity of the village of that name, at the place called the Portage, in the County of L'Assomption, in the Province of Quebec, and to have toll-houses and toll-gates, and also to do and execute all such other matters and things as shall be necessary, useful or advantageous for erecting and constructing, keeping up and maintaining the said bridge, toll-houses, toll-gates and other dependencies, according to the true intent and meaning of this Act.

Tolls may be collected.

2. During the continuance of the privileges by this Act conferred, it shall be lawful for the said François Xavier Galarneau and Magloire Cléophas Galarneau, to ask, demand, receive, take, sue for and recover, to and for their own proper use, benefit and behoof, for pontage, as or in the name of toll or duty, before any passage over the said bridge shall be permitted, or after such passage, the several sums following, that is to say:—

Tarif of tolls.		\$ cts.
	For every vehicle drawn by one horse or ox.	0 10
	For every vehicle drawn by two horses or two oxen	0 15

For

	\$	cts.
For every vehicle drawn by three horses or three oxen.....	0	20
For every vehicle drawn by four horses or four oxen.....	0	25
For every horse, ox or cow.....	0	05
For every sheep, hog, calf or colt.....	0	03
For every horse with its rider.....	0	10
For every foot passenger.....	0	02

3. It shall be lawful for the said François Xavier Galarneau and Magloire Cléophas Galarneau to diminish the said tolls, or any of them, and then afterwards, if they see fit, again to augment the same or any of them, so as not to exceed in any case the rates by this Act authorized to be taken; and the said François Xavier Galarneau and Magloire Cléophas Galarneau shall affix, or cause to be affixed, in some conspicuous place at or near the said toll-gates, or upon the said bridge, a table of the rates payable for passing over the said bridge; and so often as such rates may be diminished or augmented, they shall cause such alteration to be affixed in manner aforesaid, and shall also affix in manner aforesaid a table of the penalties hereinafter mentioned.

Tolls may be diminished and again increased within the tariff.

Tariff in force to be posted up.

4. If any person shall forcibly pass through the said toll-gates, or over or upon the said bridge without paying the said toll, or any part thereof, or shall interrupt or disturb the said François Xavier Galarneau and Magloire Cléophas Galarneau, or any person or persons employed by them in building or repairing the said bridge, or making or repairing the way over the same, or any road or avenue leading thereto, or shall at any time drive faster than a walk on the said bridge, every person so offending in each of the cases aforesaid shall, for every such offence, forfeit a sum not exceeding ten dollars, or be imprisoned for a period not exceeding ten days in the common gaol of the district.

Penalty for passing without paying toll, &c.

5. At all times, so long as the said bridge is kept in good repair and open for the use of the public, no person whatsoever shall erect any bridge or bridges, or shall use, for purposes of ferriage, boats of any description whatever, for the passage of any person, cattle or vehicle whatsoever, for hire, across the said river, within the distance of half a mile from the said bridge in the direction of the flow of the river, and within the distance of two miles in the other direction,—such distance being measured along the banks of the said river and following its windings; and any person who shall build any toll-bridge or toll-bridges over the said river within the limits aforesaid, or shall ferry for hire within the limits aforesaid shall, without prejudice to any proceedings which may be instituted against him by the said François Xavier Galarneau and Magloire Cléophas Galarneau

Other bridges and ferries prohibited within certain limits.

Penalty and liability for contravention.

larneau before any court, to cause the said bridges to be destroyed, and to cause their privileges to be otherwise respected, pay to the said François Xavier Galarneau and Magloire Cléophas Galarneau treble the tolls hereby imposed for all persons, cattle, horses and carriages passing over such bridge or crossing by means of such ferry or ferries :
Proviso. Provided nevertheless, that the restriction of the right of ferriage for hire, in this section mentioned, shall be subject to the approval of the Municipal Council of the County of L'Assomption.

Bridge to be made safe and convenient.

6. The said François Xavier Galarneau and Magloire Cléophas Galarneau, to entitle themselves to the benefits and advantages to them by this Act granted, shall be bound to put the said bridge into a safe and convenient condition for the passage of travellers, cattle and vehicles ; and if the said bridge should, by accident or otherwise, be destroyed, become unsafe, or impassable, the said François Xavier Galarneau and Magloire Cléophas Galarneau shall be bound to rebuild the said bridge within the fifteen months next following the giving way of the said bridge, under penalty of forfeiture of the advantages to them by this Act granted ; and during any time that the said bridge shall be unsafe or impassable, they shall maintain a ferry across the said river, for which they may recover the tolls aforesaid.

Bridge to be repaired in case of accident.

7. The said bridge shall be built upon piers, placed at a distance of not less than fifty feet from each other ; and the height of the arches of the said bridge shall be not less than five feet above the level of high water : Provided always, that the plans for the construction of the said bridge shall first be approved by the Governor in Council.

Height and width of arches.

Plans must be approved by Governor in Council.

8. All the powers, privileges and immunities hereby granted to the said François Xavier Galarneau and Magloire Cléophas Galarneau, shall be vested in the said François Xavier Galarneau and Magloire Cléophas Galarneau, their heirs and assigns.

To whom the said privileges are granted.

Duration.

9. This Act and the provisions hereinbefore contained, shall be in force for the period of twenty-five years from the day of the passing thereof, and no longer.

Rights of Quebec Legislature saved.

10. Nothing in this Act shall authorize any interference with the rights or privileges belonging to or within the exclusive jurisdiction of the Legislature of the Province of Quebec

CHAP. 98.

An Act for the relief of Henry William Peterson.

[Reserved for the signification of Her Majesty's pleasure thereon on the 8th day of April, 1875: Royal assent given by Her Majesty in Council on the 28th day of June, 1875: Proclamation thereof made by the Governor General on the 6th day of August, 1875.]

WHEREAS, Henry William Peterson, of the town of Guelph, in the County of Wellington, and Province of Ontario, Barrister-at-Law, hath, by his petition, humbly set forth, that on the twenty-first day of November, in the year of Our Lord one thousand eight hundred and sixty, he was lawfully married to Emma Grange, at Guelph, in the County of Wellington, in accordance with the rites and ceremonies of the Church of England in Canada—That the said marriage was duly authorized by license duly issued—That the said Henry William Peterson and Emma Grange lived and cohabited together as husband and wife from the date of such marriage up to the early part of the month of August, one thousand eight hundred and seventy-two—That the said Emma Grange, although the lawful wife of the said Henry William Peterson, did commit adultery with one Herbert F. Tuck at various times and in various places, and especially at the places and about the times hereinafter mentioned, that is to say:—At the Village of Preston, in the County of Waterloo, in the said Province of Ontario, on various occasions during the month of July in the said year of Our Lord one thousand eight and seventy-two; in particular on the tenth and eleventh days of the said month of July, in the said Village of Preston, and also at the Town of Berlin, in the said County of Waterloo, on various occasions in the month of August of the said year one thousand eight hundred and seventy-two, in particular on the eighth and ninth days of the said month of August at the said Town of Berlin—That the said Henry William Peterson made discovery of the said adultery on or about the ninth day of August in the year of Our Lord one thousand eight hundred and seventy-two, but the said Henry William Peterson did not discover the said criminality of the said Emma Grange at Preston aforesaid until a considerable time after the discovery of that at Berlin aforesaid—That the said Henry William Peterson has since the discovery of the said adultery, so committed as aforesaid, refused to cohabit with his said wife, and has since lived apart from her—That the said Emma Peterson has since the discovery of the said adultery lived at the said Town of Guelph, for the most part with her father George John Grange, Esquire, with whom she at present resides, and for many months past has continuously resided—That the said Henry William
Peterson

Peterson hath subsequent to the discovery of the said adultery brought an action for criminal conversation in Her Majesty's Court of Queen's Bench for Ontario, against the said Herbert F. Tuck, and recovered a verdict in the said action against the said Herbert F. Tuck for five thousand dollars, and entered judgment thereon, and the said Henry William Peterson has exhausted every lawful means for the recovery of the amount of the said judgment and costs, without effect—That the said Henry William Peterson and the said Emma Grange so living apart as aforesaid, the said Emma Grange brought a suit against the said Henry William Peterson in Her Majesty's Court of Chancery for Ontario, seeking to recover and obtain an allowance for alimony, which suit was defended by the said Henry William Peterson on the ground of said adultery hereinbefore mentioned having been committed by the said Emma Grange, and which said suit was on the twenty-fourth, twenty-sixth, twenty-seventh, and twenty-eighth days of October, the thirtieth day of November and the first day of December, all in the year of Our Lord one thousand eight hundred and seventy-four, tried at the said Town of Guelph before the Honorable the Chancellor for the said Province of Ontario, who sustained the defence of the said Henry William Peterson, and ordered and adjudged that the bill of complaint of the said Emma Grange and the said suit should be, and the same were dismissed out of the said Court, and a decree by the said Court thereupon has been duly issued to such effect—That the said Henry William Peterson is desirous of having the said marriage dissolved, annulled and put an end to, so that he may be free from the same and can contract matrimony with any other person or persons with whom it would have been lawful for him to contract matrimony if they the said Henry William Peterson and Emma Grange had not intermarried, and that there are five children issue of the said marriage;

And whereas it is expedient that the prayer of the said petition 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:—

Marriage dissolved.

1. That the said marriage between the said Henry William Peterson and Emma Grange, his wife, is hereby dissolved, and shall be henceforth null and void to all intents and purposes whatsoever.

Peterson may marry again.

2. It shall and may be lawful for the said Henry William Peterson at any time hereafter to contract matrimony, and to marry with any other woman with whom he might lawfully marry in case the said marriage had not been solemnized.

3. In case of the said Henry William Peterson again contracting matrimony with any person or persons with whom it would have been lawful for him to contract matrimony, if they the said Henry William Peterson and Emma Grange had not intermarried, and having any issue born to him, the said issue so born shall be and are hereby declared to be to all intents and purposes legitimate, and the rights of them the said issue and each of them and of their respective heirs as respects their and each of their capacity to inherit, have, hold, enjoy and transmit all and all manner of property, real or personal, of what nature or kind soever, from any person or persons whomsoever, shall be and remain the same as they would have been to all intents and purposes whatsoever if the said marriage between the said Henry William Peterson and Emma Grange had not taken place.

Issue of such marriage declared legitimate for all purposes.

OTTAWA :
PRINTED BY BROWN,^{sr}CHAMBERLIN,
LAW PRINTER TO THE QUEEN'S MOST EXCELLENT MAJESTY.
1875.

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