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No. 107.

3rd Session, 8th Parliament, 61 Victoria, 1898

BILL.

An Act to incorporate the Yukon
Overland Transportation Company.

First reading March 31st, 1898.

(PRIVATE BILL.)

Mr. DOMVILLE.

OTTAWA

Printed by S. E. DAWSON
Printer to the Queen's most Excellent Majesty
1898

An Act to incorporate the Yukon Overland
Transportation Company.

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

1. M. P. Davis, Joseph Ruse, Joseph T. Comforth, Irwin Mahon, D'Arcy Scott, Henry Domville and I. R. Hedges, together with such persons as become shareholders in the company, are hereby incorporated under the name of the "Yukon Overland Transportation Company," hereinafter called "the Company."

2. The head office of the Company shall be in the city of Ottawa or in such other place in Canada as the directors from time to time determine by by-law.

2. The Company may also have an office in London, England, or in the city of New York, in the United States, or in any other place out Canada, as is determined from time to time by by-law of the Company, at which office stock books and stock transfer books may be opened and kept, and meetings of the Company held, and any other business of the Company transacted. Every office in which the Company transacts any portion of its business shall be deemed to be a domicile of the Company.

3. The Company may lay out, construct and operate a wagon or sleigh road, or both, from a point at or near Lake Bennett, by the most practicable route to Dawson City in the North-West Territories for the use of pedestrians, animals and vehicles of any kind.

4. The Company may construct and operate way or relay stations at intervals along the said road, as determined by the directors, and may establish shops, stores, lodging houses or warehouses at the said stations, and may purchase and vend general merchandise, clothing, provisions, stores, machinery and supplies, and may deal in minerals, mineral products, ores and mines, and may carry and transport for toll or fare passengers, animals, or goods of any kind by stage or otherwise over the said road, and may charge tolls for the use of the said road, and may carry on generally the business of warehousemen, carriers, forwarders, transportation and express agents, and any other business incident thereto.

Power to
acquire other
businesses.

5. The Company may acquire any other business similar to that which the Company is hereby authorized to carry on, together with all the assets, franchises and property thereof, subject to the obligations, if any, affecting the same, and may pay the price thereof wholly or partly in cash, or wholly or partly in fully paid-up shares, or in partly paid-up shares of the Company, or otherwise, and may undertake, assume, pay or guarantee any of the obligations or liabilities of such business, or the obligations affecting the assets and property purchased from time to time. 5 10

Shares in
other
companies.

6. The Company may acquire shares in the stock of any other company incorporated or chartered for any of the purposes similar to those for which the Company is incorporated, in payment of any purchase made by the Company under the next preceding section, and may hold or deal with the same, and may guarantee the principal or interest of any such shares. 15

Telegraphs
and
telephones.

7. The Company may construct and operate telegraph and telephone lines between any point on the said road and any other point in the Yukon District, and may establish offices for the transmission of messages for the public, and collect tolls therefor; and, for the purpose of constructing and operating such telegraph and telephone lines, the Company may enter into a contract with any other company, or may lease the Company's lines. 20

Provisional
directors.

8. The persons named in section 1 of this Act are hereby constituted provisional directors of the Company. 25

Capital stock
and calls
thereon.

9. The capital stock of the Company shall be five hundred thousand dollars, and may be called up by the directors from time to time, as they deem necessary, but no one call shall exceed ten per cent on the shares subscribed. 30

Annual
meeting.

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

Election of
directors.

11. At such meeting the subscribers for the capital stock assembled, who have paid all calls due on their shares, shall chose seven persons to be directors of the Company, one or more of whom may be paid directors. 35

Amount of
bonds, etc.,
limited.

12. The Company may issue bonds, debentures, or other securities to the extent of ten thousand dollars per mile of the road, and such bonds, debentures or other securities may be issued only in proportion to the length of road constructed or under contract to be constructed; and such bonds or debentures may be issued in whole or in part in currency, or in United States dollars, or pounds sterling, or francs, or in any other money, and may be made payable in London, England, the said city of New York, or elsewhere. Provided that the bonds and debentures issued and outstanding from time to time shall at no time exceed the then total amount of the paid-up capital of the Company; and provided also, that such issue of bonds or debentures shall first be sanctioned by a vote of the shareholders representing two-thirds in value of the shares 40 45 50

Proviso.

of the Company, who are present or represented by proxy at a special general meeting duly called for that purpose; and provided further that no bond or debenture shall be for a less sum than one hundred dollars, or its equivalent.

5 **13.** If the said road be not commenced within sixty days, Time for
or if the said road be not completed for the passage of vehicles construction
and pedestrians, and a transportation line put in operation of road
within two years from the passing of this Act, then the powers limited.
conferred upon the Company by Parliament shall cease and be
10 null and void as respects so much of the road as then remains
uncompleted.

14. *The Railway Act*, so far as applicable, and when not in- 1888, c. 29,
consistent with this Act, shall apply to the Company and its
undertaking.

15 **15.** *The Companies Clauses Act* shall not apply to the Com- R.S.C., c. 118
pany. not to apply.