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ACTS
OF THE
PARLIAMENT
OF THE
DOMINION OF CANADA,

PASSED IN THE SESSION HELD IN THE
FIFTIETH AND FIFTY-FIRST YEARS OF THE REIGN OF HER MAJESTY

QUEEN VICTORIA,

BEING THE
FIRST SESSION OF THE SIXTH PARLIAMENT,

*Begun and holden at Ottawa, on the thirteenth day of April, and closed by
Prorogation on the twenty-third day of June, 1887.*



HIS EXCELLENCY
THE MOST HONORABLE SIR HENRY CHARLES KEITH, MARQUESS OF LANSDOWNE,
GOVERNOR GENERAL

VOL. II.
LOCAL AND PRIVATE ACTS

OTTAWA:
PRINTED BY BROWN CHAMBERLIN,
LAW PRINTER TO THE QUEEN'S MOST EXCELLENT MAJESTY,
ANNO DOMINI, 1887.



50-51 VICTORIA.

CHAP. 53.

An Act to revive and amend the Act incorporating the Anglo-Canadian Bank.

[Assented to 23rd June, 1887.]

WHEREAS certain provisional directors of the Anglo-Canadian Bank, and others interested in the said bank, have, by their petition, prayed for an Act to revive and amend, as hereinafter mentioned, the Act incorporating the said bank, passed in the session held in the forty-ninth year of Her Majesty's reign, and chaptered sixty-four; 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.
49 V., c. 64.

1. The time specified in section five of the said Act of incorporation of the said bank, in which to obtain from the Treasury Board the certificate required by section six of "The Bank Act," is hereby extended to one year from the passing of this Act; and the charter of the said bank shall not be deemed to have become forfeited by reason of the said certificate not having been obtained within the time fixed in the said section five, and the said Act to incorporate the said bank shall be deemed to have continued and to be in full force and effect.

Time for obtaining certificate from Treasury Board extended. Act of incorporation continued in force.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



50-51 VICTORIA.

CHAP. 54.

An Act to authorize and provide for the winding up of the Pictou Bank.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the Pictou Bank has, by its petition, represented that the bank has met with great losses, and although not in a state of insolvency, has had to suspend its regular banking business, and that it is the wish of its shareholders that the said bank should be wound up, and has prayed for authority so to do; 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:—

Liquidators to be appointed.

Proceedings in liquidation

Dividends after paying liabilities.

1. The shareholders of the Pictou Bank are empowered, at a special general meeting of the said shareholders called for that purpose, to appoint not more than three liquidators, one or more of whom may be a corporation, to realize and wind up the assets and affairs of the bank; and such liquidators shall appoint one of their number, or an officer of such corporation, to be chairman; the said liquidators shall have all the administrative powers of directors, save and except that no business shall be transacted by the said bank, other than such as shall be requisite for the winding up of its affairs in such manner as the said liquidators shall, according to their discretion, adopt in the realizing of the assets of the bank as speedily as possible without undue sacrifice; and that for that purpose they may make arrangements for the collection of debts now due and to become due to the said bank, on such terms and conditions as they think reasonable; and out of the proceeds of such assets they shall pay all the liabilities of the bank, first discharging all privileged claims thereon; and, after paying in full all such privileged claims and liabilities, and providing for the payment of any such liabilities in respect of which no claim shall have been preferred, they shall proceed to divide the balance of the proceeds of the said assets among the shareholders of the said bank, in the manner and form hereinafter set forth.

2. If any portion of the liabilities of the bank, consisting either of ordinary indebtedness or of unredeemed circulation, remains unpaid when the last dividend payable to the shareholders of the bank is declared, the amounts which have been reserved as provision for such liabilities shall be retained on deposit at interest in some chartered bank by the liquidators, in their names as such, until three years have elapsed since the incurring of ordinary liabilities, and thereupon, after one month's notice in the *Canada Gazette* and in one newspaper published in the county of Pictou and in one newspaper published in the city of Halifax, of the intention of the liquidators to distribute the amount reserved as a provision for ordinary liabilities among the shareholders, any balance remaining unclaimed in respect of such provision shall be distributed accordingly with all the interest accrued thereon; and the amount reserved as a provision for unredeemed circulation and for unpaid dividends shall be so retained on deposit for three years after the passing of this Act, and thereupon on such notice as aforesaid shall be distributed as aforesaid.

Final distribution of assets reserved for ordinary liabilities.

And of reserve for outstanding circulation, &c.

3. Such liquidators shall be responsible each for its or his own acts or deeds only, and otherwise in like manner as the directors of the said bank would be; they shall be indemnified out of the assets of the bank for all reasonable expenses incurred in the winding up thereof, and shall receive such remuneration as shall be voted by the shareholders from time to time; and they shall be subject to the directions of such shareholders and to removal and replacement from time to time by any special general meeting of such shareholders called for the purpose in the manner required by the charter; but if a vacancy occurs, from any cause, the remaining liquidators or liquidator shall continue the winding up of the bank, with all the powers hereby conferred upon any of them, until the shareholders fill such vacancy; and the majority of such liquidators, if there be more than two, shall form a quorum; and upon the final winding up of the bank the liquidators shall report to a final meeting of shareholders called for the purpose,—which meeting shall then have power to dissolve the said bank and to abandon the charter thereof, which charter shall thereupon lapse and become and be extinguished; and at such final meeting the shareholders may make such order respecting the disposition or custody of the books, muniments and documents of the bank as they deem fit.

Liability of liquidators.

Remuneration.

Removal and filling vacancies.

Quorum.

Final meeting of shareholders.

4. If, pending the realization of the assets of the bank, an offer should be made for the purchase of the remaining assets *en bloc*, the liquidators may submit such offer to a special general meeting of the shareholders called for the purpose, and, if authorized by the shareholders present in person or represented by proxy holding at least three-fourth

Offer for purchase *en bloc* may be entertained.

fourths of the whole of the shares voted upon at such meeting, may accept the same with or without modification as they may be instructed to do by such meeting, and thereupon may execute a valid conveyance thereof to the purchaser thereof.

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50-51 VICTORIA.

CHAP. 55.

An Act to incorporate the Guarantee and Pension Fund Society of the Dominion Bank.

[Assented to 23rd June, 1887.]

WHEREAS the persons hereinafter named, employees of the Dominion Bank, have, by petition, set forth that it is desirable that the employees of the said Bank should be empowered, with the sanction of the said Bank, to make efficient arrangements for giving security to the said Bank for the good conduct of its employees while such and subject thereto, for the payment of pensions to and providing for the support of officers and employees of the said Bank, members of the said Association, incapacitated either through age or infirmity, and upon the death of such officers and employees to pay annuities to their widows and minor children, and have prayed that they and those now and hereafter associated with them in the employ of the said Bank may be incorporated for that purpose, by the name of 'The Guarantee and Pension Fund Society of the Dominion Bank;' 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. James Austin, the Honorable Frank Smith, Robert H. Bethune, Hamilton Kane, Raynald D. Gamble, Egerton H. Baines, and all other persons, employees of the Dominion Bank, who may, by virtue of this Act, replace or be united with them, shall be and they are hereby constituted a body politic and corporate, under the name of "The Guarantee and Pension Fund Society of the Dominion Bank," and under that name, by means of voluntary contributions or otherwise, as by their by-laws shall be provided, may form for the purpose aforesaid a fund to be known as the Guarantee and Pension Fund, and may invest, hold and administer the same, and with the sanction, from time to time, of the Bank, may, from and out of such fund, provide for giving security to the Bank for the good conduct of their members while in the service

Incorporation.

Corporate name.

Powers and objects of the society.

service

By-laws may
be made.

service of the Bank, and subject thereto may provide for the support and payment of pensions to officers and employees of the Bank, incapacitated by age or infirmity, and upon the death of such officers or employees may pay annuities to their widows and minor children by means of pensions or in such other manner as by such by-laws may be provided; and may make such by-laws, not contrary to law, as may be deemed advisable for the formation and maintenance of the said fund, and for the application to such purposes of the said fund, and for its investment and administration generally, and for defining and regulating in anywise as to them may seem meet, all manner of rights of the corporation and of the individual members thereof, and of the Bank in the premises, and of such officers and employees and their widows and children, and the mode of enforcement thereof, and for imposing and enforcing any description of conditional penalty or forfeiture in the premises which to them may seem meet, and for the government and ordering of all business and affairs of the corporation; and all such rights, penalties and forfeitures in the premises, whether belonging to or affecting the corporation or the individual members thereof, or the Bank, or such officers and employees, or such widows and children, shall be such and such only, and may be obtained and enforced in such mode, and in such mode only, as by such by-laws shall be defined and limited; and with the like sanction from time to time they may amend or repeal such by-laws, observing always however to that end, such formalities or other restrictions as by such by-laws may have been provided; and generally they shall have all necessary corporate powers for the purposes of this Act.

Amendment
of by-laws.

Security.

2. The security to be given by the corporation to the Bank by means of the said fund, as by such by-laws shall be provided, may in all cases be taken by the Bank, and shall enure to the benefit of the Bank.

Application
of revenues.

3. All the revenues of the corporation, from whatever source they may be derived, shall be devoted exclusively to the maintenance of the corporation and the furtherance of the objects aforesaid of the said fund, and to no other purpose whatever.

Directors and
officers.

4. The corporation shall have power to call the first meeting of the Society and thereafter to administer their affairs by such and so many directors and other officers, and under such restrictions touching their powers and duties as, by by-law in that behalf, they from time to time ordain; and they may assign to any such officers such remuneration as they deem requisite.

“5.

5. The corporation shall, at all times, when thereunto ^{Returns to} required by the Governor in Council or by either House of ^{Parliament.} Parliament, make a full return of their property, and of their receipts and expenditure for such period, and with such details and other information as the Governor in Council or either House of Parliament requires.

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50-51 VICTORIA.

CHAP. 56.

An Act further to amend the Act respecting the Canadian Pacific Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the Canadian Pacific Railway Company has, by its petition, represented that having already under the authority of Parliament acquired by lease the consolidated line of the Ontario and Quebec Railway Company, extending from its projected terminus in Windsor street, in the city of Montreal, to the town of St. Thomas, it is now desirous of acquiring the remainder of the railway of the said Company, constructed and to be constructed, extending from a point thereon at or near Woodstock to the Detroit River; that it has acquired by lease the consolidated line of the Atlantic and North-West Railway Company, extending from the river St. Lawrence to Mattawamkeag, known as the "Short Line"; that it is completing its branch line of railway known as the Algoma Branch, from Sudbury Junction to the Sault Ste. Marie, and is desirous of facilitating the construction of a bridge across the St. Mary River; that under the powers already possessed by the Company, it has constructed branch lines to the city of Vancouver, and to the city of New Westminster, and desires to have the location thereof confirmed, and to have authority to provide for the construction of other branch lines now authorized by its charter, by raising money upon such branch lines, for the cost of such construction or part thereof; and that it has made an agreement, subject to the authority of Parliament, for the sale to the Pontiac and Pacific Junction Railway Company, of the portion of its railway lying between the city of Hull and the town of Aylmer; and whereas it has prayed for an Act confirming the lease of the Atlantic and North-West Railway and the location of the said branch lines, and granting the necessary powers for the other purposes aforesaid; 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 Canadian Pacific Railway Company, hereinafter called "the Company," may acquire, by lease or otherwise, the remainder of the Consolidated Railway of the Ontario and Quebec Railway Company, constructed or acquired, or to be hereafter constructed or acquired, extending from a point on its existing line of railway, at or near the town of Woodstock, to the Detroit River,—such acquisition to be subject to the authority of the shareholders of the Company, granted at a special general meeting thereof, specially called for the purpose, and upon such terms and conditions as to the payment of the rental thereof either to the said Ontario and Quebec Railway Company, or to the holders of the securities thereof, or otherwise, as shall be agreed upon.

Power to acquire a certain line of railway.

2. The terms and conditions of the lease by the Atlantic and North-West Railway Company to the Company of the consolidated line from the river St. Lawrence to Mattawamkeag, forming the schedule to this Act, are hereby approved and confirmed; but in the event of the said lease being terminated at any time for any of the causes mentioned therein, the said Atlantic and North-West Railway Company shall, from and after such termination, have and possess running powers over the bridge now in course of erection over the river St. Lawrence near Lachine, and also over the line extending from the said bridge to the terminus of the said railway on Windsor street, in the said city of Montreal, now in course of construction by the Atlantic and North-West Railway Company, under its charter, under agreement between that Company, the Ontario and Quebec Railway Company, and the Canadian Pacific Railway Company, as the lessee thereof, confirmed by the Act forty-seventh Victoria, chapter sixty-one,—such running powers to be of such extent and nature as to allow to the Atlantic and North-West Railway Company equal running rights with the said last mentioned companies into the said city and terminus; and the precise nature and regulation of such running powers, and the remuneration therefor, shall be fixed by agreement between the said companies, or, in default of agreement, by two arbitrators, one of whom shall be named by the Atlantic and North-West Railway Company and the other by the other two companies, and by a third arbitrator, to be agreed upon by the said two arbitrators, or in default thereof, to be appointed by the Minister of Railways and Canals.

Lease of line from North-West Railway Co. confirmed.

Provisions as to running powers in case of termination of lease.

47 V., c. 61.

3. The Company may join with any other railway or bridge company or companies having authority to construct a railway bridge over the St. Mary River, in the construction of such a bridge at or near the Sault Ste. Marie, upon such terms and conditions as shall be agreed upon; and if it is decided to construct the said bridge under the power and authority granted or to be granted to the Sault Ste. Marie Bridge

St. Mary River.

Bridge Company, or to any other company formed for constructing the said bridge, the Company may subscribe stock in such company to such an extent as shall be agreed upon between it and the other companies joining in such construction.

Mortgage bonds may be issued on certain branch lines.

49 V., c. 9.

4. In the event of the Company constructing any branch line exceeding twenty miles in length under the authority contained in the provisions of its charter, it shall have the right to issue bonds secured exclusively upon such branch line of railway, to an extent not exceeding twenty thousand dollars per mile of such branch railway, in aid of the construction thereof; and the proceeds of such bonds shall be applied exclusively to the construction and equipment of the branch line of railway upon which they shall be secured; and such bonds shall be secured in like manner, and shall be issued, and the disposition of their proceeds provided for upon like terms and conditions, to the manner, terms, and conditions established with reference to the bond issue on the Algoma Branch Railway of the same Company, by the Act forty-ninth Victoria, chapter nine, intituled "*An Act further to amend the Act respecting the Canadian Pacific Railway Company,*" all of which provisions shall apply to such new issue, *mutatis mutandis*, to the same extent and in the same manner as to the said bond issue secured on the Algoma Branch Railway.

Location of branch lines, and mortgage thereon.

48-49 V., c. 57.

5. The location of the branch lines of the Company between Port Moody and the city of New Westminster, and between Port Moody and the city of Vancouver, is hereby ratified and confirmed, and the lien and charge created by the mortgage bonds of the Company, and by the deed of mortgage securing the same, under the provisions of the Act passed in the session held in the forty-eighth and forty-ninth years of Her Majesty's reign, chapter fifty-seven, shall extend to and attach upon the said last mentioned branch of the Company's railway.

Line between Hull and Aylmer may be sold.

48-49 V., c. 57.

6. The Company is hereby authorized to sell to the Pontiac Pacific Junction Railway Company the portion of its line lying between the city of Hull and the town of Aylmer, for such price and upon such terms and conditions as shall be agreed upon between the said companies; and upon the payment of the price so agreed upon, not being less than nine thousand dollars per mile of the said portion of the said railway, the same shall be thereafter freed and discharged from the lien created by the first mortgage bonds of the Company, issued and secured under the provisions of the Act forty-eighth and forty-ninth Victoria, chapter fifty-seven: Provided always, that it shall be the duty of the Company to apply the purchase money of the said portion of its railway to the extension, improvement and equipment
of

of the remaining portion of its railway covered by the lien created by the said bonds, to the satisfaction of the trustees under the deed of mortgage securing the same; but the purchaser of the said portion of the said railway shall not be responsible for the said application of the said purchase money.

Proviso: application of proceeds.

7. The Company may lease the railway known as the South-Eastern Railway from its present or any future proprietors thereof, upon such terms and conditions as shall be agreed upon.

Company may lease South-Eastern Railway.

SCHEDULE.

THIS INDENTURE made between the Atlantic and North-West Railway Company, a body corporate and politic, herein represented and acting by the Honorable Sir Donald Alexander Smith, K.C.M.G., the president thereof, and Charles Drinkwater, Esquire, the secretary thereof, hereinafter called the lessors, and the Canadian Pacific Railway Company, a body corporate and politic, herein represented and acting by William C. Van Horne, Esquire, the vice-president thereof, and Charles Drinkwater, Esquire, the secretary thereof, hereinafter called the lessees: Witnesses:—

Whereas under the powers conferred upon the lessors by the statute incorporating them (42 Vict., chap. 65) they have acquired the International Railway of Maine, and the International Railway, and are now engaged in constructing a line of railway from the south bank of the St. Lawrence River, at the terminus of the Ontario and Quebec Railway, hereinafter called the Western terminus, to a junction with the International Railway at Lennoxville, in the Province of Quebec, the said three lines of railway now forming the consolidated line of the said lessors;

And whereas the line of the said International Railway Company of Maine is incomplete, only a portion thereof having been constructed, and by the terms of the acquisition thereof by the lessors, the completion of the construction thereof is under their control, and they thereby undertake and engage to provide the requisite funds for the completion of such construction;

And whereas by an agreement of the International Railway Company with the Government of Canada, of date the 14th day of December, 1885, the said Government undertook and agreed to pay a subsidy of two hundred and fifty thousand dollars a year, for twenty years, in aid of the construction of a line of railway from the south bank of the river St. Lawrence to the Atlantic sea-board, of which the consolidated

consolidated line of the lessors forms part, and the portion of the said subsidy, applicable to parts of the said consolidated line, has been fixed by the said Government at the sum of \$186,600, equal to the sum of thirty-eight thousand four hundred and eighty-six pounds, six shillings sterling ;

And whereas, by an agreement between the Government, the lessors, the lessees, and Messrs. Baring Brothers & Company, of London, England, bearing date the sixth day of December, 1886, it is in effect agreed that the said portion of the said subsidy shall be paid into the hands of the said firm of Baring Brothers & Company, for the benefit of the holders of the bonds of the lessors, and that the rental, payable by the lessees, shall be paid during a period of twenty years, into the hands of Messrs. Baring Brothers & Company, for the same purpose, that is to say, to form with the said subsidy, an annual sum sufficient to pay the interest, during twenty years, on the mortgage bonds of the lessors ;

And whereas it has been agreed between the lessors and lessees that the lessors shall lease their said consolidated railway to the lessees, and the terms and conditions of such lease were duly determined, and the execution thereof authorized, at a special general meeting of the shareholders of the lessors duly called and held at Montreal, in the Province of Quebec, on the twenty-first day of September, 1886, which terms and conditions of the said proposed lease, as embodied in a draft indenture of lease laid before the said meeting, and approved thereby, have been agreed to by the lessees ; and an indenture of lease in conformity with the said draft was then and there, by the said shareholders, at the said meeting, ordered to be executed by the executive officers of the lessors, and these presents have been made in conformity with the said draft indenture ;

Now therefore this indenture witnesseth :—

1. The lessors hereby demise and lease to the lessees in perpetuity, the railway of the lessors, as now existing and held by the lessors, constituting the first two sections of their entire intended line of railway, the said sections extending from the said western terminus thereof to a point of junction with the Maine Central Railway at or near Mattawamkeag, in the State of Maine, one of the United States of America ; to have and to hold the said railway to the lessees forever, together with all the stations, station-grounds, freight-houses, shops, engine-houses, water-tanks, sidings, turn-tables, and all other buildings, fixtures and structures whatsoever, belonging to the said lessors, and constructed, created, acquired or used for the purposes of the said railway ; and also together with the rolling stock, plant and other appurtenances, movable and immovable, appertaining thereto.

2. The present lease is thus made for the considerations following, that is to say :—

Firstly,

Firstly, for and in consideration of a rental or annual sum of twenty-eight thousand and thirteen pounds, fourteen shillings sterling, which the lessees hereby covenant, bind and oblige themselves to pay to the said firm of Baring Brothers & Company, for the purpose aforesaid, in equal semi-annual instalments, for twenty years from the date of the delivery to the lessees, of the said railway, complete and in running order. And, secondly, for and in consideration of the rental or annual sum of sixty-six thousand five hundred pounds, sterling money aforesaid, which the lessees hereby covenant, bind and oblige themselves to pay, in perpetuity, from and after the expiry of the said period of twenty years, direct to the holders of the bonds issued by the lessors, in proportion to the amount of such bonds which such holders may possess, at the place, and upon the days, on which the coupons which are attached to the said bonds respectively fall due. And if in consequence of a change in the value of exchange on Great Britain, the proceeds, in sterling, of the said sum of \$186,600 payable by the Government, should not amount to £38,486 6s. 0d. sterling, the lessees hereby further bind and oblige themselves to pay to the said firm of Baring Brothers & Company, as part of the said rental, such further sum of money as shall be required to make good the said last mentioned amount, in sterling.

3. The lessors covenant and agree to and with the lessees, to proceed forthwith with the completion of their railway from the south bank of the river St. Lawrence to the town of Lennoxville, to a point of junction with the railway acquired by the lessors from the International Railway Company; and do hereby also covenant and agree to and with them, to cause to be proceeded with and completed, the incomplete portion of the railway of the International Railway Company of Maine. And they do hereby further covenant and agree with the lessees that the said several portions of the said consolidated railway shall be constructed and completed in an efficient and workmanlike manner, of a standard of quality, and of work and materials, in all respects equal to the average of the railway of the lessees. And the lessees shall have the right of supervising the work of construction thereof, and shall have the right to appoint a manager of construction, whose duty it shall be to examine and supervise such construction, and shall have the right to cause the said several portions of railway to be built of the standard of quality herein agreed to; and in case of any obstruction or interference with such rights, and upon the report of such superintendent to that effect, the lessees shall have the right to take such proceedings as may be advised by counsel learned in the law, to enforce the fulfilment of the conditions of these presents, in respect of the standard of the said work and materials, and to cause the

the standard thereof to be raised to the standard hereby fixed.

4. Inasmuch as to avoid expense and circuitry, the lessees have agreed to pay the said first mentioned amount of rental, for the said period of twenty years to Messrs. Baring Brothers & Company, and after the said period, the said amount of rental secondly mentioned, direct to the bondholders of the lessors ;

These presents therefore further witness, that the lessees, upon the request of the lessors, will make and execute an undertaking or certificate, to be indorsed upon or appended to the said bonds, declaring the obligation of the lessees to pay the said rental as aforesaid, for the first twenty years to the said firm of Baring Bros. & Company, and afterwards, direct to the holders of such bonds, as interest thereon ; and consenting and agreeing, as they do hereby consent and agree, that they shall be held liable directly to the holders of such bonds, respectively, for the payment of such rental, after the said period of twenty years, at the place and times respectively at which the coupons attached to the said bonds shall fall due.

5. During the continuance of the present lease, the lessees shall have the right to exercise and enjoy all the franchises and powers of the lessors, in respect of the running of the railway, and shall also be entitled to exercise and enjoy the franchises and powers of the lessors, in respect of the acquisition of increased areas of land for station grounds, right of way, protection against snow, sidings and other purposes ; and they are hereby authorized by the lessors to take all legal and other proceedings that may be necessary in the exercise of the said franchises and powers, and for that purpose, in their own option, to use their own corporate name, or the corporate name of the lessors, and the names of the officers thereof,—which officers are hereby authorized and required upon the demand of the lessees, to append their signatures, and to affix the seal of the said lessors, to any document or instrument that may be necessary or useful in the exercise or use of the said franchises or powers.

6. The lessees covenant to and with the lessors, that they, the lessees, will efficiently work, maintain, and keep in good order and repair, the said railway and the rolling stock and appurtenances thereof, and all the property hereby demised ; and if the present lease should terminate, will thereupon yield up to the lessors, the said railway, and the same, or other rolling stock and appurtenances of equal value, in like good order and condition.

7. The lessors covenant to and with the lessees, that they, the lessees, shall have peaceable and undisturbed possession of the railway, and other the premises hereby demised and leased ; that no time contracts, for traffic or employment, and no contract with any telegraph or express company exist, which are binding upon the lessors, or which would
become

become binding upon the lessees, upon the execution of the present agreement ; that no burthen, charge or incumbrance, whatever, attaches upon the railway hereby leased, or any part thereof ; and that upon notice of any claim against the said railway, other than the said bonds, or of any trouble or disturbance to the possession or use thereof by the lessees, alleged to rest upon adverse title, they will, at their own cost and charges, defend the lessees against such claim, trouble or disturbance, as the case may be, and indemnify them and hold them harmless against such claim, trouble or disturbance, and against all loss and damage they may sustain by reason thereof, in default whereof these presents may cease and become void, at the option of the lessees. But this provision shall not be held to deprive the lessees of their ordinary legal remedies as well against the lessors, as against all other persons whomsoever, for the defence and vindication of their rights.

8. The lessors agree, that at the request of the lessees, they will affix the name and seal of the lessors to instruments required by the lessees for purposes connected with the said railway, and will do all acts, matters and things, as and when necessary, for the convenient, efficient, and effectual working of the railway, and for carrying out and giving effect to the lease hereby made. And they further agree that the lessees shall have the right to make and enforce such lawful rules, regulations, and by-laws, touching or concerning the running and operation of the said railway, as shall be required for the efficient and advantageous administration, management and operation thereof, and for the preservation of order thereon, and as the lessors are authorized to make, under and by virtue of their charter, and of the general railway acts applicable to the said railway ; and shall also have the right, by by-law or otherwise, according to the charter of the lessors, to fix and regulate, and from time to time amend and alter, the tariff of rates and tolls to be exacted for the carriage of freight and passengers over the said leased line ; and in the event of the lessees deeming it expedient that such by-laws, rules and regulations, or such tariff or both, should be made by the lessors, they, the lessors, hereby covenant and agree to make and pass such by-laws, rules and regulations, or tariff, or both, as shall reasonably be required of them by the lessees ; but such by-laws, rules and regulations, and such tariff by whomsoever made and passed, shall be subject to the provisions of any general Railway Act, applicable to the said railway. And the lessors further agree, that the lessees may use the lessors' name in any suit or proceeding in which it may be necessary to use the same, in connection with the said railway ; but all costs, damages and expenses, which may arise from the use of the name of the lessors shall be borne and paid by the lessees.

9. In the event of non-payment of the rental hereby reserved, for the space of ninety days after any instalment thereof shall fall due, according to the terms hereof; or in the event of substantial failure to maintain, work, repair or operate the said railway, for the space of ninety days continuously after written demand, the present lease shall, at the option of the lessors, become void; and the lessees shall, in that event, yield up possession of the said railway, and other the premises hereby leased, in good order and condition, as the same shall be delivered to them under the present lease. But these conditions shall not be held to deprive the lessors of their ordinary remedies for the recovery of said rental.

In witness whereof, this indenture is executed by the parties hereto, acting by the executive officers hereinbefore described, at Montreal, in Canada, this sixth day of December, 1886.

THE ATLANTIC AND NORTH-WEST RAILWAY COMPANY.

[L.S.]	(Signed,)	DONALD A. SMITH, <i>President.</i>
	"	C. DRINKWATER, <i>Secretary.</i>

THE CANADIAN PACIFIC RAILWAY COMPANY.

[L.S.]	(Signed,)	W. C. VAN HORNE, <i>Vice-President.</i>
	"	C. DRINKWATER, <i>Secretary.</i>

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



50-51 VICTORIA.

CHAP. 57.

An Act respecting the Grand Trunk Railway Company of Canada.

[Assented to 23rd June, 1887.]

WHEREAS the Grand Trunk Railway Company of Canada now control and operate certain lines of railway in Canada and the United States under agreements providing for the payment of interest on certain of the securities and interest-bearing obligations of the companies owning the said lines of railway, out of gross revenues, or otherwise; and whereas the Grand Trunk Railway Company desire to acquire the said securities and interest-bearing obligations, and thereby reduce the charges against the revenues of the Company; and whereas by the Act forty-seventh Victoria, chapter fifty-two, the Grand Trunk Railway Company of Canada are authorized, by the creation and issue of "Grand Trunk Consolidated Debenture Stock" as therein mentioned, bearing a rate of interest not exceeding five per cent. per annum, to borrow and raise the amounts in the said Act specified, for the purposes in the said Act set forth, provided that the total interest payable upon the entire loan capital, including the then existing charges and the debenture stock then already issued, and for the time being outstanding, should not at any time exceed the sum of seven hundred and fifty thousand pounds sterling per annum; and whereas the Grand Trunk Railway Company of Canada desire power to create and issue a further amount of consolidated debenture stock, wherewith to acquire and get in the securities and interest-bearing obligations of the companies mentioned in schedule A to this Act, and for the general purposes of the Company; and whereas the Grand Trunk Railway Company of Canada are now to the full value thereof beneficially interested in certain lands situate in the township of Sarnia, in the county of Lambton, and Province of Ontario, and also in other lands forming part of the village plot, the plan of which is registered in the registry office in the said county as the village of Huron; and whereas the Grand Trunk Railway Company of

Preamble.

Canada

Canada desire to take over the said lands and to sell and dispose of such parts thereof as are not, in the judgment of the directors, required for the purposes of the Company; and whereas the Grand Trunk Railway Company of Canada have, by their petition, prayed that an Act be passed conferring on them the necessary powers for all the purposes aforesaid, 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:—

- Short title. **1.** This Act may be cited as "*The Grand Trunk Railway Act, 1887.*"
- Interpretation. **2.** The expression "the Company" when used in this Act means the Grand Trunk Railway Company of Canada, as now constituted.
- 37 V., c. 65;
45 V., c. 66;
47 V., c. 52.
- Issue of consolidated debenture stock.
- Proviso: amount of interest limited.
- Ranking of consolidated debenture stock.
- 47 V., c. 52.
- 3.** In addition to the amounts which the Company are authorized to borrow and raise under the Act thirty-seventh Victoria, chapter sixty-five, forty-fifth Victoria, chapter sixty-six and forty-seventh Victoria, chapter fifty-two, the Company may borrow and raise for the purposes hereinafter specified, by the creation and issue of perpetual consolidated debenture stock, to be called "Grand Trunk Consolidated Debenture Stock," bearing interest at any rate not exceeding five per cent. per annum, such sum or sums as the proprietors of the Company entitled to vote in general or special general meeting assembled may, from time to time, determine: Provided always, that the total interest payable upon the securities and interest-bearing obligations in schedule A to this Act mentioned, outstanding from time to time, and the interest upon the consolidated debenture stock issued under this Act, shall not at any time exceed the sum of four hundred and eighteen thousand, eight hundred and forty-five pounds sterling per annum.
- 4.** The debenture stock hereby authorized to be issued, as and when created, and the interest thereon, shall rank on an equality with the four per cent. consolidated debenture stock issued by the Company, or to be issued, under the powers of the Act forty-seventh Victoria, chapter fifty-two, and shall, subject to the priorities of all existing charges, and to the five per cent. perpetual debenture stock mentioned in schedule number two to the last mentioned Act and the payment of working expenses as now defined, become a first charge upon and over the whole of the undertaking, railways, works, rolling stock, plant, property and effects of the Company; but the holders of the said consolidated debenture stock of the Company, whether issued prior or subsequent to the passing of this Act, under the powers conferred by this Act or former Acts, shall not, as amongst themselves, be entitled to any preference or priority.

5. The additional consolidated debenture stock hereby authorized to be created, or the proceeds thereof, shall be applied by the Company to the following purposes, that is to say: in acquiring by exchange, purchase or otherwise, the securities and interest-bearing obligations mentioned in schedule A of this Act, upon such terms and conditions of purchase or exchange as may, from time to time, be agreed upon between the Company and the respective holders of such securities and obligations, and to the general purposes of the Company: Provided always, that the interest on such of the consolidated debenture stock as may, from time to time, be issued under this Act, and the interest payable on the securities and obligations mentioned in schedule A to this Act, outstanding for the time being, shall, not at any time, exceed the sum of four hundred and eighteen thousand, eight hundred and forty-five pounds sterling.

Application
of such stock.

Proviso:
amount of in-
terest limited.

6. The securities and interest-bearing obligations acquired or purchased by or in exchange for the consolidated debenture stock hereby authorized to be issued, or the proceeds thereof, shall be held as subsisting and continuing as a security *pro tanto* for the benefit of the holders of the Grand Trunk consolidated debenture stock; but unless and until any default shall be made in payment of any interest on such stock, the revenue derived from the said securities and interest-bearing obligations shall be considered as part of and included in the general revenues of the Company.

Security to
holders of de-
benture stock.

7. The charges mentioned in schedule number one of "The Grand Trunk Railway Act, 1884," and the five per cent. debenture stock mentioned in schedule number two of the said Act, which have been or may hereafter be purchased or otherwise acquired by the Company as provided in the said Act, shall, until the whole of such charges and debenture stock has been so purchased or acquired, be treated as subsisting and continuing as a security *pro tanto* for the benefit of the holders of the consolidated debenture stock for the time being issued by the Company, in the same way in all respects as if such charges and debenture stock had been duly transferred to and were held by trustees for the benefit of the holders of the said consolidated debenture stock.

Further
security.

8. The holders of the consolidated debenture stock hereby authorized to be created, shall have the same voting power thereon as is now possessed by the holders of the said consolidated debenture stock heretofore authorized, and the interest on the stock by this Act authorized shall be due and payable at such times and in such manner as the directors of the Company determine.

Votes of hold-
ers of debent-
ture stock.

Payment of
interest.

9. The Company may accept and take over from the trustees, in whose names the same are now held, all the lauds

Power to take
over certain
lands.

in

in the township of Sarnia, in the county of Lambton, and also all the village and park lots in the village plot, the plans of which are registered in the Registry Office of the county of Lambton as plans of the village of Huron, mentioned and described in the schedule annexed hereto and marked B.

Powers as to such lands.

10. The Company may retain and keep such portions of the said lands as the directors of the Company think requisite for the purposes of the Company, and may sell and dispose of such other portions thereof, at such prices as they from time to time think proper, and may convey the same to purchasers, take mortgages for purchase money and otherwise dispose thereof, in the same manner as any private individual, and apply all the sums so realized therefrom for the general purposes of the Company; and the purchaser or purchasers shall hold the said lands so sold and conveyed free from all charges and trusts whatsoever.

Corporate seal may be affixed to certain deeds.

11. For the purposes in the next preceding section mentioned the Company may authorize their general manager in Canada, for the time being, to affix the corporate seal of the Company used in Canada to all deeds and documents required for the carrying out of the purposes in the next preceding section mentioned; and all deeds and documents executed under the said authority shall be binding and effectual for the purposes aforesaid.

Act subject to vote of a general meeting.

12. This Act shall not take effect unless and until it is submitted to a general meeting of the Company and accepted by a majority of two-thirds of the votes of the persons present at such meeting in person or represented by proxy, entitled to vote thereat; provided that notice of the submission of this Act at such meeting shall be duly given; and the certificate of the chairman of such meeting shall be taken as sufficient evidence of its acceptance by the said proprietors; and such certificate shall be filed in the office of the Secretary of State of Canada, and copies thereof, certified by the Secretary of State, shall be taken and accepted in all courts of law and equity as sufficient evidence of the acceptance of the same; and on the acceptance of this Act as herein provided, the same shall take effect.

Notice.

Certificate.

Certificate to be filed.

SCHEDULE A.

SCHEDULE of Securities and Interest-bearing Obligations of Controlled Railways.

No.	Name.	Description.	Amount.		Rate of Interest.	Annual Interest.	Date of Maturity.
			\$	£			
1	Chicago and Grand Trunk Railway	1st mortgage	6,000,000	1,239,600	p. c. 6	74,376	January 1st, 1900.
2	do	2nd do	6,000,000	1,239,600	5	61,980	January 1st, 1922.
3	Grand Trunk Junction Railway	Mortgage		800,000	5	40,000	{ January 1st, 1901. January 1st, 1931.
4	Detroit, Grand Haven and Milwaukee Ry.	Equipment mortgage	2,000,000	410,958	6	24,657	November 14th, 1913
5	do	Consolidated mortgage	3,200,000	657,534	6	39,452	November 15th, 1918
6	Michigan Air Line Railway	1st mortgage		310,000	5	15,500	January 1st, 1902.
7	Midland Railway	Consolidated mortgage		1,571,600	5	78,580	January 1st, 1912.
8	do	1st mortgage (Midland Section)		525,000	5	26,250	May 1st, 1908.
9	Lake Simcoe Junction Railway	1st do		6,700	59	821	November 1st, 1896.
10	Montreal and Champlain Junction Ry.	1st do		172,600	5	8,630	January 1st, 1902.
11	Grand Trunk, Georgian Bay and Lake Erie Railway	1st do		310,200	5	15,510	August 1st, 1903.
12	Chicago and Grand Trunk Railway	Indebtedness for cars and other property on which interest is payable		301,027	21,308	
13	Detroit, Grand Haven and Milwaukee Ry.	Indebtedness for steamers, cars, land and mortgages on which interest is payable		195,411	11,781	
				7,785,230		418,845	

* This Company under an agreement takes 25 per cent. of the gross receipts of its railway, which on an average of six years have amounted to \$3,987.29 or in other words 1.59 per cent. on its bond indebtedness.

SCHEDULE B.

SCHEDULE of Lands transferred to the Grand Trunk Railway Company by the foregoing Act.

All those certain parcels or tracts of land and premises situate, lying and being in the Township of Sarnia, County of Lambton, and Province of Ontario, known as part of the military reserve at Sarnia, described in a certain indenture bearing date the sixteenth day of November, one thousand eight hundred and fifty-nine, made between Messrs. Gzowski and Macpherson, *et uxores*, and Thomas E. Blackwell, and which may be better known and described as follows, that is to say: comprising all that certain parcel or tract of land, water and beach, at Port Sarnia (otherwise named Point Edward), being that portion of the Military Reserve situated and lying in the said Township of Sarnia, bounded to the eastward by a line running from the south-east angle of the Reserve, north one degree fifty-one minutes east (N. 1° 51' E.) one hundred and twelve chains (112 chains), more or less, to Lake Huron; bounded to the southwards by the prolongation of concession lines VI and VII from the same south-east angle, running north eighty-eight degrees seven minutes west (N. 88° 7' W.), fifty-nine chains (59 chains) more or less, to the River St. Clair, and bounded on the other sides, to the northward and westward, by the waters of the said Lake Huron and River St. Clair, and by that portion of the Reserve which is still reserved for Military purposes, containing six hundred and forty-four (644) acres, one (1) rood, be the same more or less.

Also all and singular those other certain parcels or tracts of land and premises situate, lying and being in the Township of Sarnia aforesaid, containing by admeasurement one hundred and twenty-four (124) and eight-tenths of an acre, be the same more or less, being composed of the whole of lot number twenty-two in the seventh concession of the said Township of Sarnia, and those parts of lot number twenty-three, in the said seventh concession of the said Township of Sarnia, and of lots numbers sixty-five, sixty-six and sixty-seven, in the front concession of the said Township of Sarnia, lying south and east of the Errol Road, as shown on a plan of the survey of the said tract, made by J. O'Meara, Provincial Land Surveyor, which is duly registered in the Registry Office for the said County of Lambton, and being bounded on the north and west by the Errol Road, on the north-east by lot number sixty-four, front concession, on the east by the road allowance between lots twenty-two and twenty-one, seventh concession, and on the south by the road between lot number seventy and the seventh concession. Excepting those certain parcels or tracts of land and premises containing eleven acres, more or less, being composed of those parts of lots numbers sixty-five and sixty-six in

in the ninth concession of said Township of Sarnia, lying south of the Errol Road.

Also that certain parcel or tract of land known as park lot number three, according to the plan of survey above mentioned, containing by admeasurement eight (8) acres and seven-tenths of an acre, be the same more or less, and being also a part of lot number twenty-three, in the said seventh concession, lying west of the Errol Road, being bounded by the said road on the east, by park lot number four on the north, by the military reserve on the west, and by park lot number two on the south.

Also that certain other parcel of land in the township and county aforesaid, containing by admeasurement ninety-two (92) acres, be the same more or less, being composed of the north part of lot number sixty-nine, in the front concession of the said Township of Sarnia, which said lot may be more particularly known and described as follows, that is to say: commencing at the north-west corner of said lot number sixty-nine, thence southerly on the division line between said lot and the military reservation to the northern limit of park lot number five, as laid down on the plan made by Alexander Vidal, Deputy Land Surveyor, in March, 1847, thence easterly along the northern boundary of said park lot number five, ten chains, be the same more or less, to the eastern limit of the said lot number sixty-nine, thence northerly along said eastern limit to the north-east corner of said lot, thence westerly along the northern limit of said lot to the place of beginning.

Also that certain other parcel of land in the township and county aforesaid, containing by admeasurement one hundred and ninety-three (193) acres and two-thirds of an acre, be the same more or less, being composed of parts of lots numbers sixty-seven and sixty-eight in the front concession of the said Township of Sarnia, the limits and bounds of which may be known and described as follows, that is to say: commencing at the north-west angle of lot number sixty-eight, at the water's edge of Lake Huron, thence southwards along the western limit of said lot to park lot number five, according to the plan of survey thereof made by J. O'Meara, and duly registered in the Registry Office for the said County of Lambton, thence eastward along the north limit of the said park lot to the west limit of the Errol Road, thence north-eastwards along the said road limit to east limit of lot number sixty-seven, thence northwards along said east limit to the water's edge of Lake Huron, thence westwards along the water's edge to the place of beginning.

Also those certain other parcels of land in the township and county aforesaid, containing by admeasurement nine acres and nine-tenths of an acre, be the same more or less, being composed of part of lot number twenty-three in the seventh concession, and part of lot number six in the ninth or front concession of the said Township of Sarnia, which
said

said parcels or tracts of land may be better known as park lot number four, agreeable to the plan and survey thereof made by John O'Meara, Deputy Provincial Land Surveyor, which said park lot number four may be better known and described as follows, that is to say: commencing at the south-west angle of park lot number four on the western limit of lot number sixty-nine in the front or ninth concession of the said Township of Sarnia, at the distance of eleven chains and seventy-five links, northerly from the south-west angle of lot number twenty-three in the seventh concession of said Township of Sarnia, thence northerly on the said western limit of lot number sixty-nine, four chains and fifty-eight links, be the same more or less, to the north-west angle of said park lot number four, thence south eighty-nine degrees east, and parallel with the limit between the sixth and seventh concessions, twenty-two chains and fifty-four links, be the same more or less, to the western limit of the Maxwell road, thence south-westerly along the western limit of the said Maxwell road, five chains, be the same more or less, to the south-east angle of said park lot number four, thence north eighty-nine degrees west, and always parallel with the division line between the sixth and seventh concessions, twenty chains and fifty-four links, be the same more or less, to the place of beginning.

Also those certain other parcels of land in the township and county aforesaid, being composed of parts of lots numbers sixty-nine, sixty-eight and sixty-seven, in the ninth or front concession on Lake Huron in the said Township of Sarnia, and part of lot number twenty-three in the seventh concession of the said Township of Sarnia, all of which parts of said lots are known as park lot number five, according to a plan and survey made by Alexander Vidal, Deputy Provincial Land Surveyor, on the 30th day of March, 1847, and may be described as follows: commencing on the western limit of the road leading to Maxwell at a post planted between said park lot and park lot number four, thence north eighty-eight degrees, seven minutes west, twenty-two chains and fifty-four links, more or less, to the eastern boundary of the military reservation, thence northerly along the western limit of lot number sixty-nine, four chains fifty-eight links, more or less, to a post planted at the north-west corner of the said park lot, thence south eighty-eight degrees seven minutes east, twenty-four chains fifty-four links, more or less, along the division line between said park lot and park lot number six, to the western limit of the Maxwell road, thence southerly along the western limit of said road five chains, more or less, to the place of beginning.

Excepting from the lands above described, all those certain village lots in the Village of Huron heretofore sold, and described according to a plan of survey of said village made by George Robinson, Provincial Land Surveyor, dated the twenty-sixth August, one thousand eight hundred and seventy-

seventy-one, and recorded in the Registry Office for the said County of Lambton, which said lots may be known and described as follows, that is to say :

Lots numbers 1 to 13, both inclusive, in Block A.				
do	1 to 10	do	do	B.
do	1 to 16	do	do	C.
do	1 to 16	do	do	D.
do	1 to 10	do	do	E.
do	1 to 21	do	do	F.
do	1 to 7	do	do	G.
do	1 to 6	do	do	H.
do	1 to 3	do	do	J.
do	1 to 13	do	do	K.
do	1 to 16	do	do	L.
do	1 to 6	do	do	M.
do	1 to 8	do	do	N.
do	4 and 5		do	O.
do	1 to 10	do	do	Q.
do	1 to 10	do	do	R.
do	1 to 10,	do	do	S.
do	1, 2, 3, 6, 7, 8, 9, 10		do	T.
do	1 and 2		do	U.
do	4 to 10 both inclusive,	do	do	W.
do	1 to 10	do	do	X.
do	1 to 17	do	do	} A1.
do	19, 20, 21, 27, 28,	do		
do	1, 2, 3, 4, 5 and 10, 11, 12	do	do	B1.
do	1, 2 and 3		do	C1.
do	1 to 13 both inclusive,	do	do	D1.
do	1 to 8	do	do	E1.

Park lots numbers 54 and 56.

Also, excepting the station grounds and right of way of the Grand Trunk Railway Company of Canada, and now in the occupation of said Company, containing forty-one (41) acres, be the same more or less.



50-51 VICTORIA.

CHAP. 58. ✓

An Act respecting the Ontario Pacific Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the Ontario Pacific Railway Company has, by its petition, prayed that the Acts relating to the said Company may be amended as hereinafter set forth; 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:—

✓ Branch line authorized.

1. The Company may construct a spur or branch line from some point on its line at or near the village of Manotick, on Long Island, in the Rideau River, in the county of Carleton, into and through the city of Ottawa.

✓ 45 V., c 78, s. 33 amended.

2. Section thirty-three of the Act forty-fifth Victoria, chapter seventy-eight, is hereby amended by inserting after the words "North-Western Railway Company," in the twelfth line, the words "the Ottawa, Waddington and New York Railway and Bridge Company, the Brockville, Westport and Sault Ste. Marie Railway Company, the Gananoque, Perth and James' Bay Railway Company, the Canada Atlantic Railway Company and the Ottawa and Gatineau Valley Railway Company;" and all the said Companies or any of them may amalgamate with the Ontario Pacific Railway Company, upon the terms and conditions set forth in the said thirty-third section of the above mentioned Act; and any amalgamation hereby authorized or authorized by the said thirty-third section of the said Act forty-fifth Victoria, chapter seventy-eight, shall be subject to the previous sanction of the Governor in Council.

✓ Time for construction extended.

3. The times limited for the commencement and completion of the said railway are hereby extended for two and four years respectively from the passing of this Act.

extended
1890, c. 57, s. 4.

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CHAP.



50 51 VICTORIA.

CHAP. 59.

An Act respecting the Guelph Junction Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Guelph Junction Railway Company, Preamble. hereinafter called the Company, have, by their petition, represented that they are desirous of extending their railway, and have prayed for authority so to do; 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 Company may extend their line of railway from its present terminus, in the city of Guelph, to a point on Lake Huron, at or near the town of Goderich, or to such convenient point on any railway constructed or to be constructed to the said town as shall enable convenient access to be obtained thereto. Extension of line.

2. The said extension shall be commenced within two years and completed within four years from the passing of this Act. Limitation of time.

3. This Act shall be construed together with the Act incorporating the Company and any Act amending the same. Construction of Act.

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50-51 VICTORIA.

CHAP. 60.

An Act respecting the St. Catharines and Niagara Central Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the St. Catharines and Niagara Central Railway Company have, by their petition, represented that they desire their railway to be declared a work for the general advantage of Canada, and also to have power to build a branch line from a point on their main line between Hamilton and Toronto, between the town of Oakville and Port Credit to a point on the Credit Valley Railway at or near the village of Cooksville, and have prayed for the passing of an Act granting such powers; 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:—

Declaratory.

1. The St. Catharines and Niagara Central Railway is hereby declared to be a work for the general advantage of Canada.

Branch line
may be built.

2. The St. Catharines and Niagara Central Railway Company may, if they deem it expedient, build a branch line from a point on their line between Hamilton and Toronto, between Oakville and Port Credit to a point on the Credit Valley Railway at or near Cooksville.

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50-51 VICTORIA.

CHAP. 61.

An Act respecting the Ontario Sault Ste. Marie Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Ontario Sault Ste. Marie Railway Com- Preamble.
pany, by Statute of the Province of Ontario, passed in
this present year, have had the time for the completion of
their railway extended for six years from the third day of
March, one thousand eight hundred and eighty-seven ;
and whereas in the said Act it is recited as follows: “ and
“ whereas the Ontario Sault Ste. Marie Railway Company in
“ the years one thousand eight hundred and eighty-one and
“ one thousand eight hundred and eighty-two surveyed and
“ located their line of railway between the Ste. Marie River
“ and Spanish River, and expended on the said surveys, and
“ otherwise, large sums of money ; and whereas, owing to
“ the depression which intervened, and the fact that the
“ lines west of the Sault Ste. Marie were not proceeded
“ with, the work of the said company’s line was not in
“ the meantime completed ; and whereas the Canadian
“ Pacific Railway Company have located their line between
“ the above points and commenced work thereon ; and
“ whereas their said line between the above points crosses, re-
“ crosses and interferes with the said location of the Ontario
“ Sault Ste. Marie Railway Company between the said
“ points, so as to render it impossible to use their said line
“ so located as aforesaid, and proceedings were taken by the
“ said company to prevent such or any interference with
“ their said line ; and whereas to end all litigation and
“ disputes the said companies have agreed that the Cana-
“ dian Pacific Railway Company shall not cross or interfere
“ with the line of the Ontario Sault Ste. Marie Railway
“ Company as now located between the points aforesaid,
“ save as is hereinafter indicated and in the manner hereby
“ defined ; and whereas it is alleged that at certain points,
“ owing to the formation of the ground, it is difficult to
“ give each company their full location width, and the
“ Canadian Pacific Railway Company would be put to
“ great

“great expense if compelled to avoid the whole right of way of the Ontario Sault Ste. Marie Railway Company as located at these points, or were prevented from crossing it; and whereas it is alleged that the lines of both companies may be so arranged as to avoid crossings and interference; it is hereby referred to Walter Shanly, of the city of Montreal, Esquire, to locate the two lines so that each of them shall have sufficient space without injury to the line of the other, the said Walter Shanly to have power to direct the removal of tracks, the change of alignment and otherwise, as he shall think right, so as to secure the best practicable lines in all respects for both companies between the said points. In the adjustment of such alignments the said Shanly, where, from the formation of the country, it is necessary to do so, is to have liberty to narrow the right of way of either or both of the said companies, but at the same time he is to give to each an independent track; and he shall also have the right to direct and order how and in what portions the companies respectively shall bear any extra expense which may be caused by his decision or orders. In all matters referred to him the finding of the said Shanly is to be final; and in case the said Shanly shall fail or refuse to act, then the matters hereby referred to him shall be referred to a competent disinterested engineer, to be named by the said Shanly, who shall have all the powers hereby conferred upon the said Shanly;”—which said agreement was, in and by the said Statute of Ontario. in so far as the Legislature of Ontario had the power, confirmed; and whereas the said Ontario Sault Ste. Marie Railway Company have, by their petition, prayed that the said agreement may be further confirmed, and that the line of the Ontario Sault Ste. Marie Railway Company may be declared a work for the general advantage of Canada, and further that the said Company may have power to work traffic across the said Ste. Marie River, and may own lands for the purposes of their railway and business in the State of Michigan; and whereas 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:—

- | | |
|------------------------|---|
| Agreement confirmed. | 1. The said agreement above recited is hereby confirmed. |
| Declaratory. | 2. The railway of the said Company is hereby declared to be a work for the general advantage of Canada. |
| Time for completion | 3. The undertaking of the Company shall be completed within six years from the third day of March, one thousand eight hundred and eighty-seven. |
| Powers of the Company. | 4. The said Company may work its traffic across the said Ste. Marie River in such way as it finds expedient, and may own |

own or lease and hold real estate in the State of Michigan, one of the United States of America, for the purposes of the business of its railway.

5. The said Company may acquire, own and hold shares As to bridge over Ste. Marie river. in the capital stock of any bridge company formed or to be formed for the purpose of constructing a bridge over the said Ste. Marie River for railway purposes,—which bridge may be used for the purposes of the traffic of the said railway company.

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CHAP. 62.

An Act respecting the Ontario and Quebec Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the West Ontario Pacific Railway Company is engaged in the construction of a line of railway from a point on the river St. Clair eastward, with a branch to the town of Woodstock, in the county of Oxford, where it effects a junction with the railway of the petitioners, and the same is partially constructed; and the said Company has agreed to lease the same to the Ontario and Quebec Railway Company in conformity with the provisions of its charter; and the Ontario and Quebec Railway Company is desirous of leasing the said line for the purpose of completing its connection with the railway system of the United States, and has prayed for an Act authorizing it to acquire the said line by lease or otherwise, and to provide for other matters incidental thereto; 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:—

Company may lease part of the West Ontario Pacific Railway.

Sanction of shareholders and of the Governor in Council.

Notice of application.

1. The Ontario and Quebec Railway Company is hereby authorized to acquire by lease, such portion of the railway of the said West Ontario Pacific Railway Company and of the branch thereof, now in course of construction, as shall constitute a line of railway from a point on the railway of the said Ontario and Quebec Railway Company at or near the town of Woodstock, *viâ* London, to the St. Clair River, upon such terms and conditions as shall be agreed upon with the said West Ontario Pacific Railway Company, and as shall be sanctioned by the shareholders of the Ontario and Quebec Railway Company at a special general meeting thereof, duly called for the purpose of considering the same, on due notice given, and also by the Governor in Council, and thereupon the point of junction of the two railways shall be substituted for the point between Ingersoll and St. Thomas heretofore fixed as the point of junction between the existing line of the Ontario and Pacific Railway and its extension westwards: Provided, that before such sanction by the Governor in Council shall be given, notice of the application therefor shall be published in the *Canada Gazette* and

and in one newspaper in each of the counties through which the said railway runs, for at least two months prior to the time therein named for the making of such application ; and such notice shall state a time and place when and where the application will be made, and that all parties may then and there appear and be heard on such application.

2. It may be a condition of such lease that the Ontario and Quebec Railway Company shall complete the whole or any part of the construction of the railway to be leased, using and controlling for that purpose the franchises of the West Ontario Pacific Railway Company, and acting in the name of the said Company, by and through the board of directors and other officials thereof, and availing itself of the resources and aid acquired and obtained by the last named Company for the purpose of assisting in the construction of the said line of railway ; and also that the West Ontario Pacific Railway Company, for convenience of action in the premises, may by by-law remove its head office to the city of Montreal,—which it is hereby authorized to do.

What such lease may contain.

3. Upon the completion and acquisition of the said line of railway, the said Ontario and Quebec Railway Company shall have the right to hold, part with, lease, alienate and dispose of their interest in the same, in manner and form as provided by its charter with regard to the railway which it is thereby authorized to construct.

Powers as to the said railway.

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CHAP. 63.

An Act to amend the Act to incorporate the Hamilton, Guelph and Buffalo Railway Company, and to change the name of the Company to the "Hamilton Central Railway Company."

Assented to 23rd June, 1887.]

Preamble.

48-49 V., c.22.

Name of company changed.

Vacancies among provisional directors, how filled.

Quorum.

Section 21 of the said Act amended.

WHEREAS the Hamilton, Guelph and Buffalo Railway Company have, by their petition, represented that they are desirous that the name of the said Company may be changed, and have also prayed for an Act to amend, as hereinafter mentioned, the Act incorporating the said Company, passed in the session held in the forty-eighth and forty-ninth years of Her Majesty's reign, and chaptered twenty-two; 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 name of the Company is hereby changed from the Hamilton, Guelph and Buffalo Railway Company, which it now bears, to "The Hamilton Central Railway Company"; but such change of name shall not, in any way, alter or affect the rights or liabilities of the said Company, nor in any wise affect any suit or proceeding now pending either by or against the said Company, which, notwithstanding such change in the name of the said Company, may be prosecuted or continued as if this Act had not been passed.

2. Vacancies in the board of provisional directors caused by death, resignation, or otherwise, may be filled by the board of provisional directors from time to time, and at all meetings of provisional directors four shall be deemed a quorum.

3. The twenty-first section of the said Act is hereby repealed, and in lieu thereof it is hereby enacted that the railway shall be commenced within two years from the passing of this Act, and that it shall be completed within three years, otherwise the powers granted by the said Act of incorporation and by this Act shall be forfeited as to any part not so completed.



CHAP. 64.

An Act to amend the Act to incorporate the Brantford, Waterloo and Lake Erie Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Brantford, Waterloo and Lake Erie Railway Company have, by their petition, prayed for an Act to amend, as hereinafter mentioned, the Act incorporating the said Company passed in the session held in the forty-eighth and forty-ninth years of Her Majesty's reign and chaptered twenty; 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.
48-49 V., c. 20.

- 1. Section six of the hereinbefore cited Act is hereby repealed and the following substituted therefor:—
- “6. The Company may receive in aid of the construction of the said railway, or any part or section thereof, from any Government or from any persons or bodies corporate or municipal, or politic, who have power to make or grant the same, any bonus in money or debentures, or right of way free of cost or partially free of cost, or by way of freedom from taxes or from water rates or other benefit of any sort, either with or without conditions, and may enter into agreements for the carrying out of any such conditions or with respect thereto.”
- 2. The board of directors of the Company may employ one of their number as paid director.
- 3. Section eleven of the said Act is hereby repealed, and the following substituted therefor:—
- “11. The directors of the Company after the sanction of the shareholders has been first obtained at any special general meeting to be called from time to time for such purpose, —at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy, —may issue bonds made and signed by the president or vice-president of the Company and countersigned by the secretary and treasurer and under the seal of the Company, for the purpose of raising money for prosecuting the said undertaking, or any part or section of the said

Section 6 repealed; new section.
Grant's in aid of undertaking.

Paid director.

Section 11 repealed; new section.
Issue of bonds.

To be a first charge on the undertaking.

Amount limited.

said undertaking; and such bonds shall, without registration or formal conveyance, be taken and be considered to be the first preferential claim and charge upon all or such part of the undertaking and of the tolls and revenues thereof as such bonds shall specify, subject to payment of working expenses; but the whole amount of such issue of bonds shall not exceed in all the sum of twenty thousand dollars per mile:

Rights and privileges of bondholders in default of payment.

"2. In the event at any time of the interest upon the said bonds remaining unpaid and owing, then at the next ensuing annual general meeting of the Company, and at all other annual general meetings, so long as the said default continues, all holders of bonds shall have and possess the same rights and privileges and qualifications for being elected directors and for voting as they would have if the bonds they held had been shares, provided that the bonds and any transfers thereof have been first registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the Company to register the same on being required so to do by any holder thereof:

Deeds of mortgage to secure bonds.

"3. The Company may secure any such bonds by a deed or deeds of mortgage executed by the Company with the authority of its shareholders expressed by a resolution passed at such special general meeting; and any such deed may contain such description of the property mortgaged by such deed and such conditions respecting the payment of the bonds secured thereby, and of the interest thereon and the remedies to be enjoyed by the holders of such bonds or by any trustee or trustees for them in default of such payment and the enforcement of such remedies, and may provide for such forfeitures and penalties in default of such payment as are approved by such meeting; and such deeds may also contain, with the approval aforesaid, authority to the trustee or trustees upon such default, as one of such remedies, to take possession of the railway or part thereof and property mortgaged, and to hold and operate the same for the benefit of the bondholders thereof for a time to be limited by such deed, or to sell the said railway or part thereof and property after such delay and upon such terms and conditions as are stated in such deed; and with like approval any such deed may contain provisions to the effect that upon such default and upon such other conditions as are described in such deed, the right of voting as to the railway, or as to the part thereof and property so mortgaged, possessed by the shareholders of the Company shall cease and determine and shall thereafter appertain to the bondholders; and such deed may also provide for the conditional or absolute cancellation after such sale of any or all of the shares so deprived of voting power, and may also, either directly by its terms or indirectly by reference to the by-laws of the

Voting powers of bondholders in default of payment.

Company

Company, provide for the mode of enforcing and exercising the powers and authority conferred and defined by such deed under the provisions hereof; and such deed and such provisions thereof as purport, with like approval, to grant such further and other powers and privileges to such trustee or trustees and to such bondholders, as are not contrary to law or to the provisions of this Act, shall be valid and binding; but if any change in the ownership or possession of the said railway or part thereof and property at any time takes place under the provisions hereof, or of any such deed, or in any other manner, the said railway or part thereof and property shall continue to be held and operated under the provisions hereof and of "*The Railway Act*," as hereby modified."

Deed of mortgage valid.

As to change of ownership.

"4. Every such mortgage deed shall be deposited in the office of the Secretary of State of Canada, of which deposit notice shall be given in the *Canada Gazette*."

Deposit of deed of mortgage.

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

Section 17 repealed; new section.

"17. The Company may enter into an agreement with the Canada Southern Railway Company, the Grand Trunk Railway Company or the Canadian Pacific Railway Company, for granting running powers to, or making other traffic arrangements with either of such companies, or for conveying or leasing to either of such companies the railway of the Company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to them belonging, on such terms and conditions and for such period as may be agreed upon, and subject to such restrictions as to the directors seem fit; provided that the said conveyances, leases, agreements and arrangements have been first sanctioned by a majority of the voters at a special general meeting of the shareholders called for the purpose of considering the same, at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy, on due notice being given,—and also by the Governor in Council: Provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the said railway or the part thereof affected runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place when and where the application is to be made and a statement that all parties may then and there appear and be heard on such application.

Arrangements may be made with another company.

Sanction of shareholders and of Governor in Council.

Notice of application.

5. The directors of the Company may make and issue as paid up stock, shares in the Company, whether sub-

Paid up stock may be issued for right of way, &c.

scribed for or not, and may allot such shares of paid up stock of the Company, and may execute and issue mortgage bonds of the Company in payment of right of way, plant, rolling stock, machinery, or materials of any kind, and also for the services of and work done by contractors and engineers; and such allotment of stock shall be unassessable thereafter for calls.

Section 18 re-
pealed.

6. Section eighteen of the said Act is hereby repealed.

Time for con-
struction.

7. The railway shall be commenced within two years from the passing of this amending Act, and shall be completed within four years.

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CHAP. 65.

An Act respecting the Midland Railway of Canada.

[Assented to 23rd June, 1887.]

WHEREAS heretofore the several railway companies known as the Midland Railway of Canada, the Toronto and Nipissing Railway Company, the Victoria Railway Company, the Whitby, Port Perry and Lindsay Railway Company, the Toronto and Ottawa Railway Company, and the Grand Junction Railway Company were amalgamated and became one company under the name of the Midland Railway of Canada; and whereas the several lines owned by the said companies before the said amalgamation became known respectively as the Midland Section, the Nipissing Section, the Toronto and Ottawa Section, the Whitby Section, the Victoria Section, and the Grand Junction Section, respectively, of the said Company's railway; and whereas the Midland Railway of Canada, so formed by the said amalgamation, have, by their petition, prayed that an Act may be passed extending the time for the completion of the said Victoria Section, the said Toronto and Ottawa Section, and the said Grand Junction Section, severally and respectively, for the period of six years from the passing of this Act; and whereas it is expedient to grant in part 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 time for the completion of the said several sections of the Midland Railway of Canada, that is to say, for the completion of the Toronto and Ottawa Section, the Victoria Section, and the Grand Junction Section, respectively, is hereby extended to the thirteenth day of April, in the year one thousand eight hundred and ninety-two, and the same may severally be completed within the said period.

Time for
construction
extended.

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CHAP. 66.

An Act respecting the Grand Trunk, Georgian Bay and Lake Erie Railway Company.

[Assented to 23rd June, 1887]

Preamble.

44 V. (Ont.)
c. 69.

WHEREAS the Grand Trunk, Georgian Bay and Lake Erie Railway Company have, by their petition, prayed that the time for the completion of the several lines of their railway, mentioned in section five of the Statute of the Province of Ontario, forty-fourth Victoria, chapter sixty-nine, be extended for a period of five years from the passing of this Act, and that they may be authorized to build the branch to Owen Sound from such point on their main line or any of the said branches as shall be found most convenient; and whereas it is expedient to grant in part 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:—

Time for construction extended.

1. The time for the completion of the several lines of railway mentioned in section five of the Statute of the Province of Ontario, forty-fourth Victoria, chapter sixty-nine, with the exception of the line to Wiarton, which has been built, shall be and the same is hereby extended for the period of five years from the passing of this Act, except as to the branch provided for in the next following section.

Branch to Invermay and Wiarton.

2. The Company are hereby authorized to build and complete within two years from the passing of this Act a connection from any point on their main line between the village of Invermay and the village of Wiarton into the town of Owen Sound by such route as may be found most convenient, and all the provisions of the said Statute of the Province of Ontario, forty-fourth Victoria, chapter sixty-nine, section five, shall apply to the said line or connection hereby authorized.

And to Embro.

3. The Company may build a branch from a point on their line between Strathallan and Woodstock to the village of Embro, and all the provisions of the Act in the next preceding section of this Act mentioned, shall apply to the branch by this section authorized.



CHAP. 67.

An Act to further amend the Act incorporating the
Canada Atlantic Railway Company.

[Assented to 23rd June, 1887]

WHEREAS the Canada Atlantic Railway Company has, Preamble.
by its petition, prayed for the passing of an Act to
empower it to divide the Canada Atlantic Railway into
sections, and to charge any such section with, and specially
mortgage the same as security for, a proportionate amount
of its bond issue as at present authorized, and to extend its
powers in relation to such bond issue, and to otherwise
amend its charter; 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 Canada Atlantic Railway Company may, by a Division of
railway into
sections.
resolution of the shareholders, divide the railway into two
sections: "Section One" to comprise all of the Canada
Atlantic Railway, including the steam ferry, but excepting
the bridge and its approaches authorized to be constructed
over the River St. Lawrence; "Section Two" to comprise,
when constructed, the said bridge and its approaches over
the River St. Lawrence.

2. The Company may also, by a resolution of the share- And of bonds
issued into
series.
holders, divide the mortgage bonds, authorized to be issued
by section one of the Act relating to the said Company passed
by the Parliament of Canada at its last session, being 49 V., c. 72.
forty-ninth Victoria, chapter seventy-two, into two separate
series, to be denominated "Series A" and "Series B";
"Series A" to consist of bonds amounting to a sum not
exceeding twenty-five thousand dollars per mile of the
whole length of the said railway, excepting the said bridge;
"Series B" to consist of bonds amounting to a sum not
exceeding twelve hundred thousand dollars.

3. To specially secure "Series B" bonds, tolls for the use Tolls for use
of bridge.
of the said bridge, not exceeding four dollars for each car,
shall, from time to time, be fixed, imposed, changed, varied,
and regulated by the by-laws of the Company,—but such
by-laws before being enforced shall be first submitted to
and

and approved of by the Governor in Council, and the tolls to be levied shall be uniformly imposed upon all companies and corporations using the said bridge, and shall be demanded and received, as well from the Canada Atlantic Railway Company, as from all railway companies and other corporations and persons using the same, for all cars passing over the said bridge, and shall be paid to such persons, and at such places, and under such regulations, as the said by-laws direct; and the payment of such tolls may be enforced by action, sale of goods, and otherwise, as provided in "*The Railway Act*:"

Enforcement of payment.

Separate accounts to be kept.

Application of tolls.

Right of passage.

2. A separate and distinct account shall be kept of all moneys received from the said bridge tolls; and all such moneys shall be specially appropriated to the maintenance and operation of the said bridge and its approaches, and the payment of the principal and interest on the said "Series B" bonds, and the balance shall be appropriated to the general purposes of the Company:

3. Any railway company whose road now has or shall hereafter have a terminus at or shall run its trains to or from any point at or near the said bridge, shall have and be entitled to the same and equal rights and privileges in the passage of the said bridge.

Security for mortgage bonds.

As to series A bonds.

4. If the Company exercises the powers in this Act hereinafter contained, then the mortgage bond issue shall be secured as follows:—

(1.) "Series A" bonds shall be secured by a deed or deeds of mortgage from the said Company to a trustee or trustees for the holders of the said "Series A" bonds, and the said deed or deeds of mortgage securing the same shall, after deducting therefrom working expenses and maintenance, be a first charge and lien upon the whole of Section One aforesaid, and upon the railway included therein, and upon the franchises, plant, rolling stock, tolls, revenues, and other property, real and personal, movable and immovable, at the time of the making of such deed or deeds of mortgage, or at any time thereafter owned by the said Company, and belonging to, or used in connection with the said Section One; the whole as described in the said deed or deeds of mortgage; and the said deed or deeds of mortgage may contain all or any such powers of sale, powers, provisoes, conditions, stipulations and other matters authorized to be contained in the deed or deeds of mortgage mentioned in the said section one of the said Act forty-ninth Victoria, chapter seventy-two:

49 V., c. 72, s. 1.

As to series B bonds.

(2.) "Series B" bonds shall be secured by a deed or deeds of mortgage from the said Company to a trustee or trustees for the holders of the said "Series B" bonds and the said "Series B" bonds, and the said deed or deeds of mortgage securing the same, shall be a first charge and lien upon the whole of Section

Section Two aforesaid, and upon the tolls and revenues thereof to be obtained as aforesaid, after deducting therefrom working expenses and maintenance, and upon the said bridge and the franchises relating thereto, and upon the other property, real and personal, movable and immovable, then or at any time thereafter owned by the Company and belonging to or used in connection with the said Section Two, the whole as described in the said deed or deeds of mortgage; and the said deed or deeds of mortgage may contain all or any such powers of sale, powers, provisoes, conditions, stipulations and other matters authorized to be contained in the deed or deeds of mortgage mentioned in the said section one of the said Act forty-ninth Victoria, chapter seventy-two. 49 V., c. 72, s. 1.

5. Instead of dividing and securing its bond issue as hereinbefore provided, the Company may, by the resolution of its shareholders authorizing any issue of bonds, declare that such proportion thereof as is specified in such resolution shall have priority and precedence over the remainder of such issue; and thereupon the deed or deeds of mortgage to secure the bond issue authorized to be executed under the said section one of the said Act forty-ninth Victoria, chapter seventy-two, shall be modified accordingly; and the said mortgage bonds, as between themselves, shall thereupon rank and have priority and precedence upon the property and premises in the said deed or deeds of mortgage mentioned as in the said resolution may be provided, and the respective priorities and precedence of the bonds shall appear on the face thereof. Or priority may be assigned to certain bonds. 49 V., c. 72, s. 1.

6. No resolution of shareholders, passed subsequently to the issue or re-issue of any mortgage bonds, shall take away, change or affect their priority, precedence, or charge, as determined by the original resolution authorizing such issue or re-issue, except with the consent of the holders of such mortgage bonds. Priority not affected except by consent.

7. Every resolution of shareholders in this Act mentioned shall be passed as provided in the proviso at the end of the said section one of the said Act forty-ninth Victoria, chapter seventy-two. Resolution subject to 49 V., c. 72, s. 1.

8. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage or privilege purporting to appertain to or to be created by any bond issued or mortgage deed executed under the authority of this Act, that such bond or deed be registered in any manner or in any place whatsoever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,— of which deposit notice shall be given in the *Canada Gazette*. No registration of deed necessary. Deposit with Secretary of State.

Copy to be
evidence.

Gazette ; and a copy of such mortgage deed, certified to be a true copy by the said Secretary of State or his deputy, shall be received as *primâ facie* evidence of the original in all courts of justice, without proof of the signatures or seal upon such original.

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CHAP. 68.

An Act respecting the Waterloo and Magog Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Waterloo and Magog Railway Company ^{Preamble.} have, by their petition, represented that negotiations have taken place for the sale of their line of railway to the Atlantic and North-Western Railway Company with a view to its forming a portion of the "Short Line," so-called, which the said last named company has contracted with the Government of Canada to construct and operate; and whereas to comply with the requirements of the said Government contract it would be necessary to improve the grades and alignment of the said Waterloo and Magog Railway, and for that purpose to change the location of its existing line at certain places; and whereas the said Waterloo and Magog Railway Company have prayed for power to effect such change, and it is desirable 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. Authority is hereby given to the Waterloo and Magog Railway Company, or to the Atlantic and North-Western Railway Company in case it acquires the railway of the Waterloo and Magog Railway Company, to change the present location of the Waterloo and Magog Railway at any point or points where it may be necessary or desirable in order to improve its grades and alignment, or to render its service more efficient, or its connection more convenient with the main line of the Atlantic and North-Western Railway Company now or hereafter adopted, and, upon such change being effected, to remove the rails and materials upon the portion of the present line so diverted, and to discontinue the use of such portions for railway purposes. ^{Change of location authorized.}

2. The Waterloo and Magog Railway is hereby declared ^{Declaratory.} to be a work for the general advantage of Canada.



CHAP. 69.

An Act respecting the Atlantic and North-West Railway Company.

[Assented to 23rd June, 1867.]

Preamble.

42 V., c. 65.

WHEREAS the Atlantic and North-West Railway Company has, by its petition, represented that, under the provisions of its charter, it has acquired the railway of the International Railway Company of Maine and the railway of the International Railway Company, and also the contract made by the latter Company with the Government of Canada for the construction of the railway known as "The Short Line Railway;" that it is now engaged in the construction of the railway provided for by the said contract; that it has issued first mortgage bonds under the authority conferred upon it by its charter, secured upon the said consolidated line of railway so acquired and to be constructed: that it has leased the said consolidated line in perpetuity to the Canadian Pacific Railway Company, and that it is expedient that the said lease should be confirmed; that in the event of the termination thereof the Atlantic and North-West Railway Company should have running powers over the railway bridge at Lachine and over the line of railway extending from the said bridge to a terminus in course of construction under its charter for the Ontario and Quebec Railway in the city of Montreal, and that the location of the said line and terminus should be confirmed; and whereas it has prayed for the passing of an Act confirming the said several purchases, lease and location, and for the granting of the said running powers, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senatè and House of Commons of Canada, enacts as follows:—

Certain deeds ratified.

1. The deed of sale by the International Railway Company of Maine, conveying its railway to the Atlantic and North-West Railway Company, executed on the sixth day of December, one thousand eight hundred and eighty-six, and annexed hereto as schedule A, the deed of sale by the International Railway Company executed on the second day of November, one thousand eight hundred and eighty-six, and the transfer in the said last mentioned deed of sale of the contract between the International Railway Company and the

the Government of Canada for the construction of the "Short Line Railway," annexed hereto as schedule B, and the deed of lease from the Atlantic and North-West Railway Company to the Canadian Pacific Railway Company, dated the sixth day of December, one thousand eight hundred and eighty-six, and annexed hereto as schedule C, of its consolidated line of railway, extending from the river St. Lawrence to Mattawamkeag, in the State of Maine, are and each of them is hereby ratified and confirmed.

2. In the event of the termination of the said deed of lease, from any cause whatever, the Atlantic and North-West Railway Company shall have running powers for its trains and locomotives over the bridge across the St. Lawrence River, near Lachine, and over the railway extending from the north end of the said bridge to the terminus thereof in Windsor street, in the said city of Montreal,—the said bridge and the said line of railway being now in course of construction by the said Atlantic and North-West Railway Company under its charter, to form part of the railway of the Ontario and Quebec Railway Company under an agreement with the said last mentioned company, confirmed by the Act of the Parliament of Canada, forty-seventh Victoria, chapter sixty-one, the location whereof is hereby confirmed,—such running powers to be of such extent and nature as to allow the Atlantic and North-West Railway Company equal running rights over the said railway into the said city and terminus, in common with the Ontario and Quebec Railway Company, and with the Canadian Pacific Railway Company as lessee of the said last mentioned line of railway: Provided, that nothing herein contained shall affect pending cases nor shall be held to affect the legal rights of any owner of property which may be damaged by the said construction of the said line and terminus.

Certain running powers granted conditionally.

Certain cases and rights not affected.

3. The precise nature and regulation of such running powers, and the remuneration therefor, shall be fixed by agreement between the said companies, or, in default of such agreement, by two arbitrators, one of whom shall be named by the Atlantic and North-West Railway Company and the other by the other two companies interested, and by a third arbitrator to be agreed upon by the said two arbitrators, or, in default thereof, to be appointed by the Minister of Railways and Canals.

Regulation of such running powers.

SCHEDULE A.

THIS INDENTURE, made between the International Railway Company of Maine, a corporation existing under and by virtue of the laws of the State of Maine, hereinafter

called the vendors, represented and acting by the chief executive officers thereof, and the Atlantic and North-West Railway Company, a body corporate and politic, duly incorporated by an Act of the Parliament of the Dominion of Canada, hereinafter called the purchasers, herein represented and acting by the Honorable Sir Donald Alexander Smith, K.C.M.G., Esquire, the president thereof, and Charles Drinkwater, Esquire, the secretary thereof; witnesses :—

Whereas, by an Act of the Parliament of Canada passed in the session thereof held in the forty-second year of Her Majesty's reign, chaptered sixty-five, the purchasers are in effect authorized, with the authority of their shareholders, to acquire any railway in course of construction, either in the United States or Canada, between the city of Sherbrooke and a point on the Atlantic coast, or the Bay of Fundy, within the limits of the Dominion, or between any intermediate points; and to consolidate the same with their own railway, as a part of it ;

And whereas the International Railway Company (of Canada) under the authority of their shareholders, granted at a special general meeting thereof, duly called and held for the purpose, on the ninth day of September, 1886, executed with the vendors an agreement for the purchase of their railway, the same now being in course of construction within the limits of the said State, the said agreement bearing date the first day of October, 1886, and providing for the completion of the construction of the said railway, and for the provision of funds therefor, as well as for the purchase thereof, and providing also for an absolute conveyance of the said railway to the said International Railway Company or their assigns ;

And whereas the railway of the vendors, and the railway of the said International railway Company, are within the limits of the line of railway which the purchasers are, as aforesaid, authorized to acquire or construct, and by an agreement of sale, duly executed by the said last-mentioned company on the second day of November instant they sold, assigned and transferred to the purchasers their said railway, and all their rights under the said agreement with the vendors ; and under the provisions of the said several agreements, the purchasers, as the assigns of the said International Railway Company, have demanded an absolute conveyance of the said railway of the vendors, with which demand the vendors are willing to comply, and have been authorized to do so by a vote of their shareholders, at the annual meeting thereof held at Bangor, in Maine, on the eleventh day of November instant ;

Now Therefore this Indenture witnesseth ;

1. That the vendors have sold, assigned, conveyed and transferred and do by these presents sell, assign, convey and transfer

fer to the purchasers, accepting hereof, all that certain railway line as located and in part constructed, extending from the International boundary to Mattawamkeag, with all the buildings, rolling stock, plant, materials and appurtenances thereof; together, also, with all the rights, powers, franchises and authority of the vendors, as expressed in the constating instruments under which they are incorporated: to have and to hold the said railway and appurtenances, the rights, powers, privileges, franchises and authority, to the purchasers and their assigns forever, with the right to them to use and exercise all of the said rights, powers, privileges, franchises and authority, either in their own corporate name, or in the corporate name of the vendors, at their own option;

2. The said sale and transfer are thus made for and in consideration of the assumption and performance by the purchasers, of all the duties and obligations imposed upon the International Railway Company (of Canada) in respect of the vendors, by the terms and conditions of the said agreement of date the first day of October, 1886. And it is expressly declared, covenanted and agreed by and between the parties hereto that the purchasers have taken communication of the said agreement, and are cognizant of the terms and conditions thereof, and that they will carry out the said terms and conditions in all respects according to their true intent and purport; and that as the assigns of the said International Railway Company (of Canada), they shall have the right to enforce the performance by the vendors, and by all persons connected therewith whom it shall concern, of all the obligations created by the said agreement, and shall enjoy all the rights, powers and privileges conferred upon the said International Railway Company (of Canada) thereby.

In witness whereof the parties hereto have executed these presents at Montreal, in Canada, the sixth day of December, eighteen hundred and eighty-six.

Signed, sealed and delivered
in presence of

THE INTERNATIONAL
RY. CO. OF MAINE.
W. C. VAN HORNE,
President,
I. G. OGDEN,
Acting Secretary.

THE ATLANTIC AND
NORTH-WEST RY. CO.
DONALD A. SMITH,
President,
C. DRINKWATER,
Secretary.

SCHEDULE B.

THIS INDENTURE, made between the International Railway Company, a body corporate and politic, duly incorporated by an Act of the late Province of Canada, subsequently amended by Statutes of the Dominion, herein called the vendors, represented and acting by William C. Van Horne, esquire, the president thereof, and James Davidson, esquire, the secretary thereof; and the Atlantic and North-West Railway Company, a body corporate and politic, duly incorporated by an Act of the Parliament of the Dominion of Canada, hereinafter called the purchasers, herein represented and acting by the Honorable Sir Donald Alexander Smith, K.C.M.G., esquire, the president thereof, and Charles Drinkwater, esquire, the secretary thereof; witnesseth:—

Whereas, by an Act of the Parliament of Canada passed in the session thereof held in the forty-fourth year of Her Majesty's reign, chaptered forty, the vendors are in effect authorized, with the authority of their shareholders, to acquire by purchase, any railway in course of construction, either in the United States or Canada, between the city of Sherbrooke and a point on the Atlantic coast, or on the Bay of Fundy, within the limits of the Dominion, or between any intermediate points, and to consolidate the same with their own railway, as a part of it; and are further authorized to make any contract by way of purchase or otherwise, in respect of the stock, bonds or property of any such railway, in connection with such purchase or amalgamation, or for the purpose of facilitating the same;

And whereas, under the authority of the shareholders of the vendors, granted at a special general meeting thereof, duly called and held for the purpose, on the ninth day of September, 1886, the vendors have executed an agreement for the purchase of the railway of the International Railway Company of Maine, the same now being in course of construction between intermediate points on the said line of railway, from the town of Lennoxville to a point on the Atlantic coast within the limits of the Dominion, the said agreement bearing date the first day of October, 1886, and providing for the completion of the construction of the said International Railway of Maine, and the provision of funds therefor, as well as for the purchase thereof;

And whereas the vendors are also authorized with the authority of their shareholders, to sell their railway to any other railway company;

And whereas, by the charter of the purchasers, they are duly authorized, with the assent of their shareholders, to purchase railways lying in the line of the railway they are authorized to construct, which authority comprises the line of railway of the vendors and the said International railway of Maine;

And

And whereas, at the said special general meeting of the shareholders of the vendors, the board of directors of the vendors were authorized to sell, and the vendors have agreed to sell; and at a special general meeting of the shareholders of the purchasers, duly called and held at Montreal, on the twenty-first day of September, 1886, the board of directors of the purchasers were authorized to buy, and the purchasers have agreed to buy, the line of the vendors, extending from the city of Sherbrooke to the international boundary, together with all the rights of the vendors, acquired by them under and by virtue of the said agreement for the completion and purchase of the said International Railway of Maine, upon the terms and conditions hereinafter mentioned :

Now therefore this indenture witnesseth :

1. That the vendors have sold, assigned, conveyed and transferred, and do by these presents sell, assign, convey and transfer to the purchasers, accepting hereof, all that certain railway line, extending from the city of Sherbrooke to the international boundary, with all the buildings, rolling stock, plant, materials and appurtenances thereof; together, also, with all the rights, powers, franchises and authority of the vendors, as expressed in the several Acts and Statutes incorporating and otherwise affecting them; and together, also, with all the rights and powers of the vendors in, and in respect of, the International Railway of Maine, acquired by the vendors under and by virtue of an agreement for the completion of the said last-mentioned railway, and for the purchase thereof, duly made and executed at Montreal, the first day of October, 1886; and also together with all the claim and demand of the vendors upon the said International Railway Company of Maine, for the recovery of the sum of \$216,870, already advanced to the said last mentioned company by the vendors, under the provisions of the said last mentioned agreement; to have and to hold the said railways and appurtenances, the said rights, powers, privileges, franchises and authority, and the said claim, to the purchasers and their assigns forever, with the right to them to use and exercise all of the said rights, powers, privileges, franchises and authority, either in their own corporate name, or in the corporate name of the vendors, at their own option.

2. The said sale and transfer are thus made for and upon the considerations following; that is to say :

(1.) For and in consideration of the assumption and payment by the purchasers, at such prices as they shall agree upon with the holders thereof, of the whole of the outstanding bonds of the vendors, with interest thereon, as the same shall fall due, in accordance with the coupons therefor, thereto attached, of the amount of which bonds, and of the stock of the vendors, the purchasers have been informed ;

(2.)

(2.) For and in consideration of the payment by the purchasers, of fifty (50) cents in the dollar of all the *bonâ fide* stock issued by the vendors, to the holders of such stock, on the transfer and delivery of such stock to them, from time to time, upon making such payment ;

(3.) For and in consideration of the payment of the *bonâ fide* outstanding liabilities of the vendors ;

(4.) For and in consideration of the assumption and performance by the purchasers, of all the duties and obligations imposed upon the vendors in respect of the International Railway Company of Maine, by the terms and conditions of the said agreement of date the first day of October, 1886; and it is expressly declared, covenanted and agreed by and between the parties hereto, that the purchasers have taken communication of the said agreement between the vendors and the International Railway Company of Maine, and are cognizant of the terms and conditions thereof, and that they will carry out the said terms and conditions in all respects according to their true intent and purport ; and that as the assigns of the vendors, they shall have the right to enforce the performance by the International Railway Company of Maine, and by all persons connected therewith whom it shall concern, of all the obligations created by the said agreement, and shall enjoy all the rights, powers and privileges conferred upon the vendors thereby ;

And whereas the vendors, on the 14th day of December, 1885, entered into a certain agreement with the Government of Canada for constructing a line of railway from the south bank of the River St. Lawrence, at or near Caughnawaga, over the territory and to the point in the said agreement described ; and in consequence of the sale hereby effected it is not for the interest of the vendors to carry out that agreement ; and at the said special general meeting of the shareholders thereof, the board of directors were authorized to assign and convey the said agreement to the purchasers, and the shareholders of the purchasers have duly authorized the acceptance of the said assignment and transfer, to wit, by a resolution passed at the said above mentioned special general meeting thereof ;

Now, therefore, this indenture further witnesseth, that the vendors have assigned and transferred, and by these presents do assign and transfer, to the purchasers, all the rights, claims and privileges conferred upon them in and by the said agreement, subject to the performance by the purchasers, of all and every the conditions and obligations imposed upon them by the said agreement, to their entire exoneration and discharge ; all of which the purchasers hereby covenant and agree to and with the vendors duly and validly to perform and carry out, to the entire exoneration and discharge of the vendors ; and the purchasers are hereby authorized by the vendors to cause the Govern-

ment

ment of Canada to be informed of the present transfer and assignment, and to signify to the said Government the consent of the vendors that the said Government do accept the purchasers as contractors, in the place and stead of the vendors, upon the conditions herein described.

In witness whereof the parties hereto have executed these presents at Montreal, in Canada, the second day of November, 1886.

Signed, sealed and delivered
in presence of

THE INTERNATIONAL
RAILWAY CO.
W. C. VAN HORNE,
President.
J. DAVIDSON,
Secretary.

THE ATLANTIC AND
NORTH-WEST RY. CO.
DONALD A. SMITH,
President.
C. DRINKWATER,
Secretary.

SCHEDULE C.

THIS INDENTURE made between the Atlantic and North-West Railway Company, a body corporate and politic, herein represented and acting by the Honorable Sir Donald Alexander Smith, K.C.M.G., the president thereof, and Charles Drinkwater, esquire, the secretary thereof, hereinafter called the lessors, and the Canadian Pacific Railway Company, a body corporate and politic, herein represented and acting by William C. Van Horne, esquire, the vice-president thereof, and Charles Drinkwater, esquire, the secretary thereof, hereinafter called the lessees : Witnesseth :

Whereas under the powers conferred upon the lessors by the statute incorporating them (42 Vic., cap. 65) they have acquired the International Railway of Maine, and the International Railway, and are now engaged in constructing a line of railway from the south bank of the St. Lawrence River, at the terminus of the Ontario and Quebec Railway, hereinafter called the western terminus, to a junction with the International Railway at Lennoxville in the Province of Quebec, the said three lines of railway now forming the consolidated line of the said lessors ;

And whereas, the line of the said International Railway Company of Maine is incomplete, only a portion thereof having been constructed ; and by the terms of the acquisition thereof by the lessors, the completion of the construction thereof is under their control, and they thereby undertake and engage to provide the requisite funds for the completion of such construction ;

And

And whereas, by an agreement of the International Railway Company with the Government of Canada, of date the 14th day of December, 1885, the said Government undertook and agreed to pay a subsidy of two hundred and fifty thousand dollars a year, for twenty years, in aid of the construction of a line of railway from the south bank of the River St. Lawrence to the Atlantic sea-board, of which the consolidated line of the lessors forms part, and the portion of the said subsidy, applicable to parts of the said consolidated line, has been fixed by the said Government at the sum of \$186,600, equal to the sum of thirty-eight thousand, four hundred and eighty-six pounds, six shillings sterling ;

And whereas, by an agreement between the Government, the lessors, the lessees, and Messrs. Baring Brothers & Company, of London, England, bearing date the sixth day of December, 1886, it is in effect agreed, that the said portion of the said subsidy shall be paid into the hands of the said firm of Baring Brothers & Company, for the benefit of the holders of the bonds of the lessors, and that the rental payable by the lessees, shall be paid during a period of twenty years, into the hands of Messrs. Baring Brothers & Company, for the same purpose, that is to say : to form, with the said subsidy, an annual sum sufficient to pay the interest, during twenty years, on the mortgage bonds of the lessors ;

And whereas it has been agreed between the lessors and lessees that the lessors shall lease their said consolidated railway to the lessees, and the terms and conditions of such lease were duly determined, and the execution thereof authorized, at a special general meeting of the shareholders of the lessors duly called and held at Montreal, in the Province of Quebec, on the twenty-first day of September, 1836, which terms and conditions of the said proposed lease, as embodied in a draft indenture of lease laid before the said meeting, and approved thereby, have been agreed to by the lessees ; and an indenture of lease in conformity with the said draft was then and there, by the said shareholders, at the said meeting, ordered to be executed by the executive officers of the lessors, and these presents have been made in conformity with the said draft indenture ;

Now therefore this indenture witnesseth :

1. The lessors hereby demise and lease to the lessees in perpetuity, the railway of the lessors, as now existing and held by the lessors, constituting the first two sections of their entire intended line of railway, the said sections extending from the said western terminus thereof to a point of junction with the Maine Central Railway at or near Mat-tawamkeag in the State of Maine, one of the United States of America ; to have and to hold the said railway to the lessees for ever, together with all the stations, station grounds, freight-houses, shops, engine-houses, water-tanks, sidings, turn-tables, and all other buildings, fixtures and structures
whatsoever,

whatsoever, belonging to the said lessors, and constructed, created, acquired, or used for the purposes of the said Railway; and also together with the rolling stock, plant and other appurtenances, movable and immovable, appertaining thereto.

2. The present lease is thus made for the considerations following, that is to say :

Firstly, for and in consideration of a rental or annual sum of twenty-eight thousand and thirteen pounds, fourteen shillings sterling, which the lessees hereby covenant, bind and oblige themselves to pay to the said firm of Baring Brothers & Company, for the purpose aforesaid, in equal semi-annual instalments, for twenty years from the date of the delivery to the lessees, of the said railway, complete and in running order. And, secondly, for and in consideration of the rental or annual sum of sixty-six thousand, five hundred pounds sterling money aforesaid, which the lessees hereby covenant, bind and oblige themselves to pay, in perpetuity, from and after the expiry of the said period of twenty years, direct to the holders of the bonds issued by the lessors, in proportion to the amount of such bonds which such holders may possess, at the place, and upon the days, on which the coupons which are attached to the said bonds respectively fall due. And if in consequence of a change in the value of exchange on Great Britain, the proceeds in sterling of the said sum of \$186,600, payable by the Government, should not amount to £38,486 6s. 0d. sterling, the lessees hereby further bind and oblige themselves to pay to the said firm of Baring Brothers & Company as part of the said rental, such further sum of money as shall be required to make good the said last mentioned amount in sterling.

3. The lessors covenant and agree to and with the lessees, to proceed forthwith with the completion of their railway from the south bank of the River St. Lawrence to the town of Lennoxville, to a point of junction with the Railway acquired by the lessors from the International Railway Company; and do hereby also covenant and agree to and with them, to cause to be proceeded with and completed, the incomplete portion of the railway of the International Railway Company of Maine. And they do hereby further covenant and agree with the lessees that the said several portions of the said consolidated railway shall be constructed and completed in an efficient and workmanlike manner, of a standard of quality, and of work and materials, in all respects equal to the average of the railway of the lessees. And the lessees shall have the right of supervising the work of construction thereof, and shall have the right to appoint a manager of construction, whose duty it shall be to examine and supervise such construction, and shall have the right to cause the said several portions of railway to be built of the standard of quality herein agreed to;

to ; and in case of any obstruction or interference with such rights, and upon the report of such superintendent to that effect, the lessees shall have the right to take such proceedings as may be advised by counsel learned in the law, to enforce the fulfilment of the conditions of these presents, in respect of the standard of the said work and materials, and to cause the standard thereof to be raised to the standard hereby fixed.

4. Inasmuch as to avoid expense and circuitry, the lessees have agreed to pay the said first mentioned amount of rental, for the said period of twenty years to Messrs. Baring Brothers & Company, and after the said period, the said amount of rental secondly mentioned, direct to the bondholders of the lessors ;

These presents therefore further witness, that the lessees, upon the request of the lessors will make and execute an undertaking or certificate, to be indorsed upon or appended to the said bonds, declaring the obligation of the lessees to pay the said rental as aforesaid, for the first twenty years to the said firm of Baring Bros. & Company, and afterwards, direct to the holders of such bonds, as interest thereon ; and consenting and agreeing, as they do hereby consent and agree, that they shall be held liable directly to the holders of such bonds, respectively, for the payment of such rental, after the said period of twenty years, at the place and times respectively at which the coupons attached to the said bonds shall fall due.

5. During the continuance of the present lease, the lessees shall have the right to exercise and enjoy all the franchises and powers of the lessors, in respect of the running of the railway, and shall also be entitled to exercise and enjoy the franchises and powers of the lessors, in respect of the acquisition of increased areas of land for station grounds, right of way, protection against snow, sidings and other purposes ; and they are hereby authorized by the lessors to take all legal and other proceedings that may be necessary in the exercise of the said franchises and powers, and for that purpose, in their own option, to use their own corporate name, or the corporate name of the lessors, and the names of the officers thereof,—which officers are hereby authorized and required, upon the demand of the lessees, to append their signatures, and to affix the seal of the said lessors, to any document or instrument that may be necessary or useful in the exercise or use of the said franchises or powers.

6. The lessees covenant to and with the lessors, that they, the lessees, will efficiently work, maintain, and keep in good order and repair, the said railway and the rolling stock and appurtenances thereof, and all the property hereby demised, and if the present lease should terminate, will thereupon yield up to the lessors the said railway and the

the same or other rolling stock and appurtenances of equal value, in like good order and condition.

7. The lessors covenant to and with the lessees, that they, the lessees, shall have peaceable and undisturbed possession of the Railway, and other the premises hereby demised and leased; that no time contracts, for traffic or employment, and no contract with any telegraph or express company exist, which are binding upon the lessors, or which would become binding upon the lessees, upon the execution of the present agreement; that no burthen, charge or incumbrance, whatever, attaches upon the railway hereby leased, or any part thereof; and that upon notice of any claim against the said railway, other than the said bonds, or of any trouble or disturbance to the possession or use thereof by the lessees, alleged to rest upon adverse title, they will, at their own cost and charges, defend the lessees against such claim, trouble or disturbance, as the case may be, and indemnify them and hold them harmless against such claim, trouble or disturbance, and against all loss and damage they may sustain by reason thereof, in default whereof these presents may cease and become void, at the option of the lessees. But this provision shall not be held to deprive the lessees of their ordinary legal remedies as well against the lessors, as against all other persons whomsoever, for the defence and vindication of their rights.

8. The lessors agree, that at the request of the lessees, they will affix the name and seal of the lessors to instruments required by the lessees for purposes connected with the said railway, and will do all acts, matters and things, as and when necessary, for the convenient, efficient, and effectual working of the railway, and for carrying out and giving effect to the lease hereby made. And they further agree that the lessees shall have the right to make and enforce such lawful rules, regulations and by-laws, touching or concerning the running and operation of the said railway, as shall be required for the efficient and advantageous administration, management and operation thereof, and for the preservation of order thereon, and as the lessors are authorized to make, under and by virtue of their charter, and of the general Railway Acts applicable to the said railway; and shall also have the right, by by-law or otherwise, according to the charter of the lessors, to fix and regulate, and, from time to time, amend and alter, the tariff of rates and tolls to be exacted for the carriage of freight and passengers over the said leased line; and in the event of the lessees deeming it expedient that such by-laws, rules and regulations, or such tariff or both, should be made by the lessors, they, the lessors, hereby covenant and agree to make and pass such by-laws, rules and regulations, or tariff, or both, as shall reasonably be required of them by the lessees; but such by-laws, rules and regulations, and such

such tariff, by whomsoever made and passed, shall be subject to the provisions of any general Railway Act applicable to the said railway. And the lessors further agree, that the lessees may use the lessors' name in any suit or proceeding in which it may be necessary to use the same, in connection with the said railway; but all costs, damages and expenses, which may arise from the use of the name of the lessors shall be borne and paid by the lessees.

9. In the event of non-payment of the rental hereby reserved, for the space of ninety days after any instalment thereof shall fall due, according to the terms hereof, or in the event of substantial failure to maintain, work, repair or operate the said railway, for the space of ninety days continuously after written demand, the present lease shall, at the option of the lessors, become void; and the lessees shall, in that event, yield up possession of the said railway, and other the premises hereby leased, in good order and condition, as the same shall be delivered to them under the present lease. But these conditions shall not be held to deprive the lessors of their ordinary remedies for the recovery of said rental.

In witness whereof, this indenture is executed by the parties hereto, acting by the executive officers hereinbefore described, at Montreal, in Canada, the sixth day of December, 1886.

THE ATLANTIC AND NORTH WEST RY. CO.

DONALD A. SMITH,

President.

C. DRINKWATER,

Secretary.

THE CANADIAN PACIFIC RY. CO.

W. C. VAN HORNE,

Vice-President.

C. DRINKWATER,

Secretary.



CHAP. 70.

An Act to revive and amend the Charter of the Quebec and James' Bay Railway Company, and to extend the time for commencing and completing the Railway of the said Company.

[Assented to 23rd June, 1887.]

WHEREAS by the Act of the Parliament of Canada, forty-sixth Victoria, chapter seventy, certain persons were incorporated under the name of "The Quebec and James' Bay Railway Company"; whereas it was by the said statute enacted that the said railway should be commenced within three years and be completed within ten years from the passing of the said Act of incorporation; whereas, from unavoidable circumstances, it was impossible to commence the building of the said road within the period fixed by the said statute, to wit: within three years from the passing of the same; whereas the parties hereinafter mentioned have been engaged in the construction of a railway which will form a portion of the Quebec and James' Bay Railway; whereas the Honorable James Gibb Ross and others have prayed for a renewal of the charter of the said Company, for an extension of the time for commencing and completing the said railway, and for an amendment to the said charter and the said Act of incorporation, by empowering the said Honorable James Gibb Ross and others to build the said railway and branches, including a branch to the Desert Village on the River Gatineau, and in other respects to amend the said charter and Act of incorporation, if necessary; and whereas the construction of the said railway and branches aforesaid would be of great public advantage by affording facilities for the opening up, settlement and development of the resources of the country through which the said railway and branches would be constructed; and whereas it is expedient to grant in part 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 James Gibb Ross, the Honorable Sir Joseph Philippe René Adolphe Caron, the Honorable Isidore Thibaudeau, the Honorable Pierre Garneau, Elisée Beaudet, Gaspard

Incorporation.

- Gaspard Lemoine, Théophile Ledroit, Simon Peters, Frank Ross, John Ross, Thomas Angelo Piddington, Jean Docile Brousseau, the Honorable François Langelier, the Honorable David Alexander Ross, Honoré Julien Jean Baptiste Chouinard, Alexander Luders Light, James Guthrie Scott, William Withall, Horace Jansen Beemer, James Connolly and William Sutcliffe Ogden, with all such persons and corporations as become shareholders in the Company hereby incorporated, shall be and are hereby constituted a corporation under the name of "The Quebec and James' Bay Railway Company," hereinafter called the Company.
- Corporate name.**
- Offices.** **2.** The head office and chief place of business of the Company shall be in the city of Quebec, but the board of directors may establish one or more offices in other places in Canada.
- Line of railway may be built.** **3.** The Company may lay out, construct, equip, finish and operate a double or single line of railway from some point on the Quebec and Lake St. John Railway, or from deep water in the harbor, and thence through the city of Quebec, to some point on or near the shore of James' Bay, following such general course and direction as to them may appear desirable, and a branch line from some point at or near Lake Edward on the line of the said railway to La Tuque on the St. Maurice, and also a branch line from some point on the main line at or near Lake St. John to and through the town of Chicoutimi and St. Alphonse or Ha-Ha Bay and to the St. Lawrence at or near Tadousac.
- Capital stock and shares.** **4.** The capital stock of the Company shall be one million dollars, to be divided into ten thousand shares of one hundred dollars each, which amount shall be raised by the persons hereinbefore named and such other persons and corporations as become shareholders in the Company.
- Provisional directors.** **5.** The Honorable James Gibb Ross, Elisée Beaudet, the Honorable Sir Joseph Philippe René Adolphe Caron, William Withall, the Honorable Isidore Thibaudeau, the Honorable Pierre Garneau, Gaspard Lemoine, James Guthrie Scott and Théophile Ledroit are hereby constituted the provisional board of directors of the Company, and shall hold office as such until a board of directors is appointed under the provisions of this Act, and shall have power and authority to fill vacancies occurring among their number; and the said provisional board of directors shall have power to open the stock books and procure subscriptions for the undertaking, to cause plans and surveys to be made and executed, and to call a general meeting of the shareholders for the election of directors as hereinafter provided; and until such general meeting and the election of directors by the shareholders they shall have all the powers of the board of
- Their powers and duties.**

of directors necessary to the holding of the first meeting of shareholders, and for the proceedings to be had thereat.

6. When and so soon as two hundred thousand dollars have been subscribed as aforesaid, and ten per cent. thereof paid up, the said provisional directors, or a majority of them, may call a meeting of the shareholders at such time as they think proper, giving twenty days' notice in the English and French languages in one or more newspapers published in the city of Quebec, and also in the *Canada Gazette*,—at which said general meeting and at the annual general meetings in the following sections mentioned, the shareholders of the Company present in person, or represented by proxy, shall elect directors in the manner and qualified as hereinafter provided, to constitute the board of directors; and the directors so elected shall hold office till the first Thursday in February in the year following their election.

First meeting of shareholders.

Election of directors.

Term of office.

7. On the said first Thursday in February, and on the first Thursday in February in each year thereafter, at the principal office of the Company, there shall be held a general meeting of the shareholders of the Company, at which meeting the said shareholders shall elect the directors for the ensuing year, in the manner and qualified as hereinafter provided; and public notice of such annual meeting and election shall be inserted for twenty days in the English and French languages in one or more newspapers published in the city of Quebec, and also in the *Canada Gazette*; and the election of the directors shall be by ballot, and the persons so elected shall form the board of directors; and the number of the directors to be so elected shall be settled by the by-laws of the Company, and shall not be less than nine nor more than fifteen: Provided always, that no person shall be elected or continue as director unless he is the holder and owner of at least twenty-five shares of the stock of the Company and has paid up all calls made thereon and then due.

Annual general meeting.

Election of directors.

Qualification of director.

8. All shareholders in the Company, whether British subjects or aliens, or resident in Canada or elsewhere, shall have equal rights to hold stock in the Company and to vote on the same, and shall be eligible to office in the Company.

Equal rights of shareholders.

9. A special general meeting of the shareholders of the Company may be called at any time by the directors or by one-fourth part in value of the shareholders after refusal by the directors to call the same; but notice thereof, setting forth the objects for which the meeting is called, signed by the secretary of the Company or by the shareholders calling the same, shall be inserted once a week in the English and

Special general meetings.

Notice.

and French languages for four weeks previous to the said meeting in one or more newspapers published in the city of Quebec, and also in the *Canada Gazette*.

Mortgage bonds may be issued; amount limited.

10. The directors of the Company, after the sanction of the shareholders has been first obtained at any general meeting to be called for such purpose,—at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present or represented,—may issue mortgage bonds to the extent of twenty thousand dollars per mile of the said railway, to be issued in proportion to the length of railway constructed or under contract to be constructed; the said bonds shall be made and signed by the president or vice-president and countersigned by the secretary and treasurer of the Company, and bear the seal of the Company,—which signature and countersignature may be engraved,—for the purpose of raising money for prosecuting the said undertaking; and such bonds shall, without registration or formal conveyance, be taken and considered to be, after working expenses, the first and preferential claim and charge upon the railway, plant, rolling stock and material necessary for the working thereof, and upon all stations, buildings and station grounds of the Company, and generally upon all their lands, property and materials necessary and strictly appertaining to the working and running of the said railway.

To be first charge after working expenses.

Mortgage deed to secure bonds.

11. The Company may secure such bonds by a deed or deeds of mortgage, executed by the Company with the authority of the shareholders expressed by a resolution passed at the general meeting at which the issue of the bonds is authorized; and any such deed may contain such description of the property mortgaged by such deed, and such conditions respecting the payment of the bonds secured thereby, and of the interest thereon, and the remedies which shall be enjoyed by the holders of such bonds or by any trustee or trustees for them, in default of such payment and the enforcement of such remedies, and may provide for such forfeitures and penalties in default of such payment, as may be provided by such resolution as aforesaid; and the said deed may also contain authority to the trustee or trustees upon such default, as one of such remedies, to take possession of the railway and property mortgaged, and to hold and run the same for the benefit of the bondholders thereof, for a time to be limited by such deed, or to sell the said railway and property after such delay, and upon such terms and conditions as may be stated in such deed; and under such authority any such deed may contain provisions to the effect that upon such default and upon such other conditions as shall be described in such deed, the right of voting possessed by the shareholders of the Company shall cease and determine, and shall there-

What such deed may contain.

Provisions for enforcing payment

Rights of bondholders in default of payment.

after

after appertain exclusively to the bondholders, who shall have and possess the same rights, privileges and qualification for voting and for being elected directors as they would have had if the bonds held by them respectively had been shares of like amount: Provided, that the bonds to be so voted upon and all transfers thereof have been first registered in the same manner as then provided by the by-laws of the Company for the registration of shares; and it shall be the duty of the secretary of the Company to register such bonds on being called on so to do by any holder thereof:

Proviso: as to registration of bonds.

2. Such deed may also provide for the conditional or absolute cancellation after such sale of any or of all the shares so deprived of voting power, and may also, either directly by its terms or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising the powers and authority to be conferred or defined by such deed under the provisions of this Act; and such deed and the provisions thereof, made under the authority of this Act, and such other provisions thereof as purport to grant such further and other powers and privileges to such trustee or trustees and to such bondholders as are not contrary to law or the provisions of this Act, shall be valid and binding; but if any change in the ownership or possession of the said railway and property at any time takes place under the provisions hereof, or of any such deed, or in any other manner, the said railway and property shall continue to be held and operated under the provisions hereof and of "The Railway Act," but such change of ownership or possession shall not affect any proceedings pending, which shall be continued and completed by or against the Company as if such change had not taken place.

What other provisions deed may contain.

Validity of deed.

Provision in case of change of ownership of railway.

Certain rights saved.

12. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage or privilege, purporting to appertain to or be created by any bond issued or mortgage deed executed under the provisions of this Act, that such bond or deed should be registered in any manner, or in any place whatsoever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada, —of which deposit notice shall be given in the *Canada Gazette*.

Registration of deed not required.

Deposit with Secretary of State.

13. The bonds authorized by this Act to be issued by the Company may be pledged, negotiated or sold, upon such conditions and at such prices as the board of directors may be able to obtain, for the purpose of raising money for prosecuting the said undertaking.

Bonds may be pledged or sold.

Or mortgaged for advances. **14.** The Company may, for advances of money or material to be made thereon, mortgage or pledge any bonds which they may, under the provisions of this Act, issue for the construction of the railway.

Paid up stock may be issued for certain purposes. **15.** The directors of the Company elected by the shareholders may make and issue as paid up stock, shares in the Company, whether subscribed for or not, and may allot and hand over such shares as paid up stock, in payment of right of way, plant, rolling stock or materials of any kind, and also for the services of or work done by contractors and engineers; and such allotment of stock shall be binding on the Company, and the paid up stock shall be unassessable thereafter for calls.

Company may become party to promissory notes and bills of exchange. **16.** The Company may become party to promissory notes and bills of exchange for sums of not less than one hundred dollars, and every such promissory note or bill of exchange made, drawn, accepted, or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, shall be binding on the Company; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president, and countersigned by the secretary and treasurer, shall be presumed to have been duly made with the proper authority until the contrary is 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 or vice-president, or secretary and treasurer of the Company be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without the sanction and authority of the board of directors, as herein provided: Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer or intended to be circulated as money, or as the note or bill of a bank.

Proviso: as to notes payable to bearer.

Telegraph and telephone lines. **17.** The Company may construct, work and operate such line or lines of telegraph or telephone along their line of railway and branches as may be necessary for the purposes of their undertaking.

Elevators; steam and other vessels. **18.** The Company may build or acquire and work elevators, and may acquire, own, hold, charter, work and run steam and other vessels for cargo and passengers upon any navigable water which their railway reaches or connects with.

Grants in aid may be received. **19.** The Company may receive by grant from the Government of Canada or of the Province of Quebec, or from any private individuals or corporations, who may have power to grant the same, as aid in the construction of the railway, any lands

lands in the vicinity thereof, or any other real property, either by gift or in payment of stock, and may legally dispose of the same, and alienate the lands or other real property and apply the purchase money or proceeds thereof for the purposes of the Company in carrying out the provisions of this Act.

20. The Company may enter into any arrangement or arrangements with the Quebec and Lake St. John Railway Company for leasing or selling the railway of the Company or any part or branch thereof, or the use thereof at any time or for any period, or for leasing or purchasing from the said Quebec and Lake St. John Railway Company their railway or any part or branch thereof, or the use thereof at any time, or for any period, or for amalgamating with the said Quebec and Lake St. John Railway Company, or with respect to running powers and traffic arrangements; provided that the terms of such lease, sale, purchase, amalgamation, agreement or arrangement are first sanctioned, at separate meetings, by a majority of two-thirds in value of the shareholders of the two companies, and also of the bondholders of the Quebec and Lake St. John Railway Company, who are now entitled to vote with the shareholders of the said Company, present in person, or represented by proxy, at general meetings called for the purpose of considering the same,—and has also been sanctioned by the Governor in Council; provided that, before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place, when and where the application is to be made, and that all parties may then and there appear and be heard on such application.

Company may make certain arrangements with Lake St. John Railway Company, &c.

Sanction of shareholders and bondholders and of the Governor in Council.

Notice of application to be given.

21. After the purchase of the whole or of a portion of the railway of, or amalgamation with the said Quebec and Lake St. John Railway Company, the Company may, with the consent of the majority of the shareholders, and also with the consent of the bondholders of the said Quebec and Lake St. John Railway Company, issue bonds to the extent of twenty thousand dollars per mile according to the actual mileage of the railway of the Quebec and Lake St. John Railway Company and the Company hereby incorporated; and such bonds shall, without registration or formal conveyance, be a first and preferential lien and charge upon the whole joint undertaking of the railways of the said two companies, in the same manner and to the extent mentioned in section ten of this Act concerning the bonds of the Company: Provided however, that all bonds of the said Quebec and Lake St. John

Issue of bonds after purchase or amalgamation.

Provide: amount limited.

Railway Company, outstanding at the time of the said issue, shall be reckoned as part of the said issue of twenty thousand dollars per mile, and the said amalgamated Company shall only have power to issue bonds to the amount of the difference between the amount of bonds of the said Quebec and Lake St. John Railway Company and of the Company hereby incorporated, then outstanding, and the amount required to make up twenty thousand dollars per mile.

Rights and liabilities of amalgamated company.

22. Subject to the provisions of this Act, the amalgamated Company shall be vested with all the rights, franchises, powers, privileges and property, that the said companies entering into the arrangement for amalgamation have, at the time of the said arrangement being made, by virtue of the several Acts relating to the said companies; and the amalgamated Company shall be liable for all the debts, duties and obligations of the respective companies entering into the said arrangement; and no proceedings of any nature, either by or against the said companies or any of them, shall be abated or discontinued by reason of the said amalgamation, but the same shall be continued to their natural and ordinary termination as if this Act had never been passed; and if any judgment be rendered therein, such judgment shall be binding upon and executory against the amalgamated company, or shall inure to the benefit thereof, and may be enforced thereby, as the case may be.

Pending proceedings not affected.

Name, head office, capital, &c., of amalgamated company.

23. The name of the companies when amalgamated, the place of the head office of the Company within the Dominion of Canada, the amount of the capital stock of the amalgamated Company after the amalgamation has taken place, not exceeding the aggregate capital stock of the amalgamating companies, the division of such stock among the shareholders of the respective companies parties to the amalgamation, the number of directors which the amalgamated Company shall have, and all other matters affecting either of the respective companies forming the amalgamation, or affecting the amalgamated Company, may be settled by the deed of amalgamation: Provided however, that the provisions of such deed shall be in accordance with the powers vested in the said companies by the several Acts affecting the same, or by this Act; and provided also, that after the said amalgamation, or purchase, or lease, by the Company of the whole or any part of the railway of the Quebec and Lake St. John Railway Company, the provisions of this Act shall apply to the whole of the said railway so amalgamated, purchased or leased, and to the working of the same.

Provisions of deed to be in accordance with law.

This Act to apply to the amalgamated railway.

Interpretation.

24. The expression "the railway" in this Act, shall include any branch thereof hereby authorized; and after the amalgamation hereby authorized, the expression "the Company"

Company" means the amalgamated company, that is, the company formed by such amalgamation.

25. All deeds and conveyances of land to the Company, for the purposes of this Act, not being letters patent from the Crown, may, in so far as circumstances will permit, be in the form of the schedule to this Act subjoined. Form of deed to company.

26. The railway shall be commenced within three years, and be completed within ten years from the passing of this Act. Time for construction.

SCHEDULE.

DEED OF SALE.

Know all men by these presents that I, _____, of the _____, in the _____ of _____, for and in consideration of the sum of _____, to _____ paid by The Quebec and James' Bay Railway Company, which _____ acknowledge to have received, do grant, bargain, sell and convey unto the said The Quebec and James' Bay Railway Company, their successors and assigns, all that tract or parcel of land (*describe the land*), the same having been selected and laid out by the said Company for the purposes of their said railway, to have and to hold the said lands and premises unto the said Company, their successors and assigns forever.

Witness _____ hand and seal at _____ this day of _____, one thousand eight hundred and _____

A. B. (L.S.)

Signed, sealed and delivered in }
the presence of _____ }

C. D.

E. F.



CHAP. 71.

An Act to confirm and amend the Charter of incorporation of the Temiscouata Railway Company.

[Assented to 23rd June, 1887.]

Preamble.
48-49 V., c. 58.

WHEREAS by the Act of the Parliament of Canada, passed in the session held in the forty-eighth and forty-ninth years of Her Majesty's reign, chaptered fifty-eight, and intituled "*An Act to authorize the granting of further subsidies to and making further provision for the construction and efficient operation of the railways therein described,*" it was provided that for the purpose of incorporating the persons undertaking the construction of a railway from a point on the Intercolonial Railway at Rivière du Loup or Rivière Ouelle, in the Province of Quebec, to Edmundston, in the Province of New Brunswick, and those associated with them in the undertaking, the Governor might grant to them, under such corporate name as he should deem expedient, a charter conferring upon them the franchises, privileges and powers requisite for the said purposes, which should be similar to such of the franchises, privileges and powers granted to railway companies during the said session as the Governor should deem most useful or appropriate to the said undertaking, and that such charter being published in the *Canada Gazette*, with any Order or Orders in Council relating to it, should have force and effect as if it were an Act of the Parliament of Canada ; and whereas in pursuance thereof the Governor in Council did, by an Order in Council bearing date the sixth day of October, one thousand eight hundred and eighty-five, and duly published in the *Canada Gazette* on the tenth day of October, one thousand eight hundred and eighty-five, grant a charter to the persons therein named for the purpose aforesaid and incorporating them, together with such other persons as might become shareholders in the Company thereby incorporated, as a body corporate and politic by the name of "The Temiscouata Railway Company ;" and whereas the said Company has been duly organized, and has commenced and is prosecuting the work of construction of the said railway ; and whereas the said Company has, by its petition, prayed for the confirmation of the said charter, and for the amendment thereof in the manner hereinafter provided, and it is expedient to grant the prayer of the said petition : Therefore

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

1. The said charter, as set out in the schedule to this Act, is hereby confirmed and declared to have the same force and effect as if it were an Act of the Parliament of Canada. Charter confirmed.

2. The shareholders of the Company may, by by-law to be passed at a special general meeting of shareholders, the object of which shall be stated in the notice calling the same, reduce the number of directors of the said Company to any number not less than five, a majority of whom shall form a quorum,—which by-law shall take effect at the next meeting of shareholders for the election of directors. Number of directors may be reduced.

3. The annual general meeting of the shareholders for the election of directors shall be held on the first Tuesday in December in each year, instead of on the first Tuesday in March of each year as provided by the said charter, and the next annual general meeting for such purpose shall be held on the first Tuesday in December, one thousand eight hundred and eighty-seven; and all general meetings of the Company may be held either at the city of Quebec or the town of Fraserville, as determined from time to time by the board of directors. Annual general meeting; time and place.

4. The Company may build a branch or extension of its line from a point at or near Edmundston, in the Province of New Brunswick, to a point on the river St. John at or near the mouth of the St. Francis River, and also a branch from a point on the main line south of Rivière du Loup, easterly to the boundary of the county of Temiscouata; and all the provisions of the said charter and of this Act, and all the powers of the Company shall apply to the branch lines or extensions hereby authorized. Branch lines authorized.

5. The capital stock of the Company may, with the consent of a majority of two-thirds in value of the shareholders, present or represented at the annual general meeting or at a meeting specially called for the purpose, and voting in person or by proxy, be increased to one million of dollars; and the directors may issue such stock as paid-up stock, and may pay or agree to pay in such paid-up stock, or in the bonds of the Company, such sums as they deem expedient to engineers or contractors, for work done for the Company, or for purchase of right of way, material, plant or rolling stock. Capital stock may be increased.

6. Section fourteen of the said charter, being the schedule hereto annexed, is hereby amended by adding after the words "shall be," in the tenth line thereof, the words "after working expenses." Section 14 of charter amended.

SCHEDULE.

CANADA.

VICTORIA, by the Grace of God, of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c., &c.

To all to whom these presents shall come, or whom the same may in any wise concern,—GREETING :

Whereas by an Act of the Parliament of Canada, passed in the Session held in the forty-eighth and forty-ninth years of Her Majesty's reign, and chaptered fifty-eight, it is in effect enacted that for the purpose of incorporating the persons undertaking the construction of a railway from a point on the Intercolonial Railway at Rivière du Loup or River Ouelle, in the Province of Quebec, to Edmundston, in the Province of New Brunswick, and those associated with them in the undertaking, the Governor may grant to them, under such corporate name as he shall deem expedient, a charter conferring upon them the franchises, privileges and powers requisite for the said purposes, which shall be similar to such of the franchises, privileges and powers granted to railway companies during the session, as the Governor shall deem most useful or appropriate to the said undertaking; and that such charter being published in the *Canada Gazette* with any Order or Orders in Council relating to it shall have force and effect as if it were an Act of the Parliament of Canada :

Now know ye, that, by and with the advice of our Privy Council for Canada, and under the authority of the hereinbefore in part recited Act, and of any other power and authority whatsoever in us vested in this behalf, we do, by these our letters patent grant a charter unto the persons hereinafter mentioned by name, and to those who may be associated with them for the purposes hereof, conferring upon them the franchises, privileges and powers hereinafter set forth, that is to say :—

Certain persons incorporated.

1. Alexander Roderick McDonald, superintendent of the Quebec division, Intercolonial Railway, Paul Etienne Grandbois, doctor, member of the Parliament of Canada, Damase Rossignol, doctor, all residents of Fraserville, Quebec; George Honoré Deschênes, farmer, and member of the Provincial Legislature of Quebec, resident of the parish of St. Epiphane; John J. McDonald, of Ottawa; Adolphe Hamel, merchant, Joseph Israël Tarte, journalist, both residents of the city of Quebec, and Charles Bertrand, merchant, of L'Isle Verte, together with such other persons as may become shareholders in the Company to be hereby incorporated, are hereby declared to be a body corporate and politic by the name of the "Temiscouata Railway Company," hereinafter called "the Company;" and the said railway

Corporate name.

railway and the works hereby authorized are declared to be for the general advantage of Canada; and "*The Consolidated Railway Act, 1879*," and the Acts amending the same, shall, as hereby modified, apply to the said railway, as if this charter were an Act of the Parliament of Canada.

Declaratory.

2. The Company may lay out, construct and operate a railway from a point on the Intercolonial Railway at Rivière du Loup, in the Province of Quebec, to Edmundston in the Province of New Brunswick.

Line of railway may be built.

3. The said Alexander Roderick McDonald, Paul Etienne Grandbois, Damase Rossignol, George Honoré Dechénes, John J. McDonald, Adolphe Hamel, Joseph Israël Tarte, and Charles Bertrand, shall be provisional directors of the Company (of whom five shall be a quorum), and shall hold office as such until the first election of directors under this charter, and shall have power forthwith to open stock books, procure subscriptions for stock for the undertaking, make calls on stock subscribed, receive payments thereon, make or cause to be made plans and surveys of the works herein contemplated, and to deposit in any chartered bank of Canada all moneys received by them on account of stock subscribed, or otherwise received on account of the Company, and to withdraw the same for the purposes only of the undertaking, and to receive, on behalf of the Company, any grant, loan, bonus or gift made to it in aid of the undertaking, or any portion of it.

Provisional directors.

Their powers and duties.

4. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each, and shall be applied in the first place for the payment of all expenses of organizing the Company, and for making the surveys, plans and estimates connected with the works hereby authorized.

Capital stock and shares.

5. When twenty-five per cent. of the capital stock has been subscribed and ten per cent. thereof has been paid in to some chartered bank of Canada to the credit of the Company, the provisional directors shall call a general meeting of the subscribers to the capital stock, to be held at Fraserville, county of Temiscouata, for the purpose of electing nine directors,—giving at least two weeks' previous notice of such meeting in the *Canada Gazette* and in some daily newspaper published in said Fraserville or in the city of Quebec, and also by circular addressed by mail to each subscriber stating the time, place and purpose of the said meeting; and at such general meeting the shareholders may choose nine persons qualified as hereinafter mentioned, to be directors of the Company, who, together with the *ex officio* directors (if any) appointed under the provisions of this charter, shall constitute a board of directors, and shall hold office until the first Tuesday in March in the year following their appointment.

First meeting of shareholders.

Notice.

Election of directors.

6. Thereafter the annual general meeting of the shareholders of the Company, for the election of directors and other

Annual general meeting.

other general purposes, shall be held in said Fraserville on the first Tuesday in March in each year, when nine directors shall be chosen to hold office for one year; and two weeks' previous notice of such meeting shall be given by advertisement published as provided for in the next preceding section.

Qualification of director.

7. No person shall be a director of the Company unless he is the holder, in his own right, of at least ten shares in the stock of the Company, and has paid up all calls thereon.

Special general meetings.

8. Special general meetings of the shareholders of the Company may be called in the method prescribed by the by-laws of the Company, and upon notice to be given by advertisement published as provided in section five.

Quorum.

9. At all meetings of the board of directors five shall form a quorum for the transaction of business, and the said board of directors may employ one of their board as a paid director.

Paid director.

Number of directors.

10. The number of directors may be increased to not more than twelve, by by-law passed by the shareholders at any general meeting or special meeting called for that purpose.

Grants in aid may be received.

11. The Company may receive as aid in the construction of the said railway, any lands in the vicinity thereof, or any other real property, required for the purposes of the railway, either as gifts or in payment of stock, and may legally dispose of the same, and may alienate the lands or other real property for the purposes of the Company; and the Company may receive in aid of the construction of the said railway, any bonus in money or debentures, either with or without condition, and may enter into agreements for the carrying out of any such conditions, or with respect thereto.

Ex-officio directors.

12. The mayor or warden, or any head of any municipal corporation lawfully giving a bonus, to the amount of ten thousand dollars or upwards, in aid of the construction of such railway, shall be *ex officio* one of the directors of the Company, in addition to the number of directors hereby authorized.

Company may become party to promissory notes, &c.

13. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such promissory note made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer of the Company, shall be binding on the Company; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed shall be taken to have been made, drawn, accepted or indorsed with proper authority, and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the said president or vice-president, or the secretary and treasurer, be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: Provided however, that nothing

nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer, or intended to be circulated as money, or as the note or bill of a bank.

As to notes payable to bearer.

14. The directors of the Company, after the sanction of the shareholders has been first obtained at any special meeting, called from time to time for such purpose,—at which meeting shareholders representing at least one-half in value of the stock are present,—may issue bonds, made and signed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, and under the seal of the Company, for the purpose of raising money for prosecuting the said undertaking; and such bonds shall be taken to be and shall be the first preferential claim and charge upon the undertaking, and the franchises, tolls and property of the Company, real and personal, then existing and at any time thereafter acquired: Provided however, that the whole amount of such issue of bonds shall not exceed in all the sum of twenty thousand dollars per mile of the said railway to be issued in proportion to the length of railway constructed or under contract to be constructed; and provided also, that in the event, at any time, of the interest upon the said bonds remaining unpaid and owing, then at the next ensuing annual general meeting of the Company, and at all other general or special meetings, as long as the said default continues, all holders of bonds shall have and possess the same rights and privileges and qualifications for being elected directors and for voting as they would have if the bonds they held had been shares: Provided, that the bonds and any transfers thereof have been first registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the Company, on production thereof, to register the same in the manner required by the bearer thereof, on being required so to do by such bearer.

Bonds may be issued.

To be a first charge.

Amount limited.

Provision in case of default of payment.

Registration in such case.

15. The Company may secure such bonds by a deed or deeds of mortgage, executed by the Company with the authority of its shareholders, expressed by a resolution passed at such special general meeting; and any such deed may contain such description of the property mortgaged by such deed, and such conditions respecting the payment of the bonds secured thereby and of the interest thereon, and the remedies to be enjoyed by the holders of such bonds, or by any trustee or trustees for them, in default of such payment, and the enforcement of such remedies, and may provide for such forfeitures and penalties, in default of such payment, as are approved by such meeting;

Bonds may be secured by mortgage deed.

(2.) Such deed may also contain, with the approval aforesaid, authority to the trustee or trustees, upon such default, as one of such remedies, to take possession of the railway and property mortgaged, and to hold and run the same for the benefit of bondholders thereof, for a time to be limited

What such deed may contain.

by

Validity of deed.	by such deed, or to sell the said railway and property, after such delay and upon such notice, terms and conditions as are stated in such deed; and with like approval any such deed may contain provisions to the effect that upon such default, and upon such other conditions as are described in such deed, the right of voting possessed by the shareholders of the Company shall cease and determine, and shall thereafter appertain to the bondholders; and such deed may also provide for the conditional or absolute cancellation, after such sale, of any or all of the shares so deprived of voting power, and may also, either directly by its terms, or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising the powers and authority to be conferred and defined by such deed, under the provisions thereof; and such deed and such provisions thereof as purport, with like approval, to grant such further and other powers and privileges to such trustee or trustees, and to such bondholders, as are not contrary to law or the provisions of this charter, shall be valid and binding; but if any change in the ownership or possession of the said railway and property at any time takes place under the provisions hereof, or of any such deed, or in any other manner, the said railway and property shall continue to be held and operated under the provisions hereof, and of " <i>The Consolidated Railway Act, 1879</i> ," and of any Act amending the same, as hereby modified.
Provision in case of change of ownership.	
Form and denomination of bonds.	16. The bonds authorized by this charter to be issued by the Company shall be made payable to bearer, and shall be transferable by delivery until the same shall have been registered as hereinbefore provided, and shall be personal property; they may be issued in whole or in part, in the denomination of dollars or pounds sterling, or in either or both of them, and the coupons may be payable in denominations similar to those of the bonds to which they are attached; and the whole or any of such bonds may be pledged, negotiated or sold upon such conditions and at such price as the board of directors, from time to time, determine.
May be sold or pledged.	
Or mortgaged as security.	17. The Company may, from time to time, for advances of money made thereon, mortgage or pledge any bonds which they, under the provisions of this charter, issue for the construction of the railway or otherwise.
No registration of deed required.	18. It shall not be necessary in order to preserve the lien, priority, charge or privilege purporting to appertain to or be created by any bond issued or mortgage deed executed under the provisions of this charter, that such bond or deed should be registered in any manner or in any place whatever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the <i>Canada Gazette</i> ; and in like manner any agreement entered into by the Company under the next following section of this charter shall also be deposited in the said office; and a copy of such
Deposit with Secretary of State.	mortgage

mortgage deed or agreement, certified to be a true copy by the Secretary of State or his deputy, shall be received as *primâ facie* evidence of the original, in all courts, without proof of the signature or seal upon such original.

19. The Company may enter into an agreement with any other railway company whose line of railway is crossed by the line of the Company hereby incorporated, or with which it connects, for conveying or leasing to such company the railway of the Company hereby incorporated, in whole or in part, or any branch thereof, or any rights or powers acquired under this charter, as also the surveys, plans, works, plant, material, machinery and other property to them belonging, on such terms and conditions, and for such period as may be agreed upon, and subject to such restrictions as to the directors seem fit, provided, that the said conveyances, leases, agreements and arrangements have been first sanctioned by a majority of the votes, at a special general meeting of the shareholders called for the purpose of considering the same, on due notice given,—and also by the Governor in Council: Provided, that before such sanction by the Governor in Council shall be given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the said railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place where and when the application will be made, and that all parties may then and there appear and be heard on such application.

Agreements may be made with other companies.

Sanction of shareholders and of Governor in Council.

Notice of application.

20. The Company may construct, work and operate such line or lines of telegraph and telephone, in connection with and along the line of their railway and branches, as are necessary or useful for the purposes of their undertaking.

Telegraph and telephone lines.

21. The railway shall be commenced within two years, and completed within five years from the date of this charter.

Time for construction.

FORM OF CONVEYANCE OF LAND TO COMPANY.

Deeds and conveyances of lands to the Company (not being letters patent from the Crown), may, in so far as circumstances will admit, be in the form following, that is to say:—

Form of conveyance of land.

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

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 _____.

A. B. (L.S)

Signed, sealed and delivered }
in the presence of }

C. D.

E. F.

What such
deed shall im-
ply.

or in any other form to the like effect; and every deed made in accordance herewith shall be held and construed to impose upon the vendor executing the same the obligation of guaranteeing the Company and its assigns against all dower and claim for dower, and against all hypothecs and mortgages, and against all liens and charges whatsoever, not excepted in the grant, and also that he has a good, valid and transferable title thereto.

In testimony whereof, we have caused these our letters to be made patent, and the Great Seal of Canada to be hereunto affixed. Witness, the Honorable Sir William Johnston Ritchie, Knight, Chief Justice of the Supreme Court of Canada, Deputy to Our Right Trusty and Entirely Beloved Cousin, the Most Honorable Sir Henry Charles Keith Petty-Fitzmaurice, Marquis of Lansdowne, in the County of Somerset, Earl of Wycombe, of Chipping Wycombe, in the County of Bucks, Viscount Calne and Calstone in the County of Wilts, and Lord Wycombe, Baron of Chipping Wycombe in the County of Bucks, in the Peerage of Great Britain; Earl of Kerry and Earl of Shelburne, Viscount Clanmaurice and Fitzmaurice, Baron of Kerry, Lixnaw, and Dunkerron, in the Peerage of Ireland; Knight Grand Cross of Our Most Distinguished Order of Saint Michael and Saint George; Governor General of Canada, and Vice Admiral of the same.

At Our Government House, in Our City of Ottawa, this sixth day of October, in the year of Our Lord one thousand eight hundred and eighty-five, and in the forty-ninth year of Our reign.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 72.

An Act to revive and amend the Act to incorporate “ The Saint Gabriel Levee and Railway Company.”

[Assented to 23rd June, 1887.]

HEREAS it is expedient to revive and amend the Act Preamble.
forty-ninth Victoria, chapter eighty-five, intituled “ *An* 49 V., c. 85.
Act to incorporate the Saint Gabriel Levee and Railway Com-
pany ” : Therefore Her Majesty, by and with the advice and
consent of the Senate and House of Commons of Canada,
enacts as follows :—

1. The Act, forty-ninth Victoria, chapter eighty-five, as Act revived.
cited in the preamble, is hereby revived and shall continue
in full force and effect of law, subject to the provisions here-
inafter contained.

2. The twenty-second section of the said Act is hereby Time for com-
repealed, and in lieu thereof it is hereby enacted that the mencement
undertaking of the Company shall be commenced within and comple-
three months from the passing of this Act, and the levee or tion of works.
dyke shall be completed before the first day of January, one
thousand eight hundred and eighty-nine, and the railway
before the first day of January, one thousand eight hundred
and ninety.

3. The Company shall have power to make the terminus Terminus of
of the said railway on the southern side of the Lachine railway.
Canal at Côte Saint Paul.

4. The Company shall have power to extend the Levee Levee may be
from the eastern side of the Victoria Bridge to the Lachine extended.
Canal at or near Mill Street Basin.

5. The Company is hereby authorized to receive assist- Grants in aid
ance by subsidies in money or bonds in the construction of may be re-
the said undertaking from the municipalities of the city of ceived.
Montreal, the villages of Saint Gabriel, Verdun and Côte
Saint Paul, and the town of Saint Henri.

6. The works of the Company, constructed under the pro- Works may
visions of this Act and of the Act hereby revived and amend- be assumed
ed shall be subject to be assumed and taken possession of by the city of
Montreal.
at

Company to
be reimburs-
ed.

at any time by the city of Montreal in pursuance of any powers in that behalf, which are or may be conferred on the said city: Provided however, that the Company be first reimbursed by the city the amount actually expended on the works by the Company, after deducting the bonuses received by the Company, with interest on the Company's expenditure, not including, however, any interest on such bonuses; and upon assuming the work the said city shall have the right to exercise all powers of the Company relating thereto.

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CHAP. 73.

An Act to amend the Act incorporating the Pontiac Pacific Junction Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Pontiac Pacific Junction Railway Com- Preamble.
pany has, by petition, prayed for the passing of an Act granting an extension of time necessary for the completion of its railway; to provide for the execution of a trust mortgage deed; to empower it to extend its line of railway through the Province of Ontario to Sault Ste. Marie and to enter into an agreement with the Canadian Pacific Railway Company for the purchase of the Aylmer branch of the Canadian Pacific Railway; and to provide the necessary authority to relieve the said branch from all mortgages and other charges now existing thereon, and for other 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:—

1. The Company shall have full power and authority, Extension of
line authoriz-
ed.
in addition to the power which at present exists of constructing the line of railway to the town of Pembroke, to cross the Ottawa River at Allumettes Island and to extend its line in a north-westerly direction beyond Pembroke, passing to the south of Lake Nipissing and crossing the Gravenhurst and Callendar Railway at a point about twenty miles south of Callendar station, to Sault Ste. Marie; and also to extend its line of railway through the Province of Quebec in a north-westerly direction, within the limits of the county of Pontiac.

2. The Company shall, with reference to the construc- Powers as to
construction
of bridge over
the river
Ottawa.
tion, maintenance and operation of a bridge or bridges over the Ottawa River, as authorized by section two of the Act passed in the forty-third year of Her Majesty's reign, chaptered fifty-five, have the same powers and be subject to the same conditions as are provided with respect to the construction, maintenance and operation of a bridge or bridges by the said Company over the said Ottawa River at or near the city of Ottawa under the provisions of the Act passed in the forty-fifth year of Her Majesty's reign and chaptered sixty-nine:

All railway companies may use the bridges, and on what conditions.

2. All railway companies whose roads now have or shall hereafter have a terminus at, or shall run their trains to or from any point at or near any of the said bridges shall have and be entitled to equal rights and privileges in the passage of any of the said bridges; and the tolls to be levied shall be uniformly imposed upon all companies using any of the said bridges, and shall first be submitted to and approved of by the Governor in Council.

Mortgage deed to secure bonds.

3. In connection with the powers conferred upon the Company by the Acts forty-third Victoria, chapter fifty-five, and forty-fifth Victoria, chapter sixty-nine, to issue bonds and debentures, and further in connection with the exercise of the said powers, it shall be lawful for the directors of the Company, if the consent thereto of the shareholders has been obtained by the vote of a general or special meeting of the Company, duly called for that purpose, at which meeting shareholders representing at least two-thirds in value of the stock of the Company are present in person or represented by proxy to execute any deed or other instrument which may be requisite to perfect the charge and hypothec intended to be created upon the said railway, 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 and the Province of Ontario; but such mortgage deed shall provide in the first instance for the payment of the working expenses of the railway; any such mortgage deed or hypothec may be, from time to time, executed in favor of any person or persons in the United Kingdom, or in Canada or elsewhere, as trustees for the holders of the said debentures, which debentures shall refer to such mortgage deed or hypothec, and shall be countersigned by the trustees, or one of them, or by some person in their name duly authorized by them in that behalf, for the purpose of identifying such debentures as those which are to be secured by such mortgage deed or hypothec:

May be in favor of certain persons as trustees

Incorporated companies may be trustees.

2. Any bank or company lawfully incorporated for financial purposes, may be also appointed trustee, and is hereby authorized to accept such appointment and perform the duties connected therewith, as described in such mortgage deed or hypothec.

What such deed may contain.

4. Such mortgage deed or hypothec may contain an authorization to the trustees to take possession of, work and sell the railway, lands and other property therein mentioned, upon default of the Company to pay the interest on the debentures secured thereby or any part thereof, within such delay and upon such terms and conditions as the Company and the said trustees agree upon, and as set forth in the said mortgage deed or hypothec.

5. Such mortgage deed or hypothec, upon being duly registered in accordance with the laws of the Province of Quebec or Ontario, by the registration thereof, or of an authentic notarial copy thereof, in the registry offices for all the registration divisions in which are situate any part of the railway, lands or other property intended to be affected thereby, and without the registration of any of the debentures issued, shall, for the purposes of this Act and of the loan to be made in virtue thereof, take rank according to the date of the registration, without reference to the date of issue of the debentures to be secured thereby; and, except when otherwise provided in the mortgage deed 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. Every such deed of mortgage or hypothec shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Registration of deed and effect thereof.

Deposit with Secretary of State.

6. The trustees may, at all times, in their own names and without the concurrence or co-operation of any of the debenture holders, enforce all the rights which such mortgage deed or hypothec purports to confer upon them and all contracts into which, for the purposes of benefitting or protecting the debenture holders, they may enter with the Company, respecting the construction of the railway, or with any other persons, in precisely the same way as if such contracts had been entered into and such mortgage deed or hypothec had been made to them for their own benefit, and as if they were the holders of all the debentures issued thereunder and intended to be secured thereby; and for such purpose they may, if necessary, bring or defend, in their own names, any actions or suits in any court in the Province of Quebec or in the Province of Ontario.

Powers of trustees.

7. It shall be a condition of such mortgage deed or hypothec, that, upon the said trustees taking possession of and working the said railway, they shall be bound and obliged to render periodical accounts to the Company of the earnings and receipts of the said railway, and to pay over to the Company any surplus of revenue over and above the expense of working and maintaining the said railway, and over and above what is required for the payment of the claims of the said debenture holders; the whole subject to such penalty as, in and by the said mortgage deed or hypothec, may be stipulated and provided.

Duties of trustees.

8. The Company may enter into an agreement with the Canadian Pacific Railway Company for the purchase of the Aylmer branch of the Canadian Pacific Railway; but such agreement shall be first submitted to and approved of by

Agreement for purchase of Aylmer branch of C. P. R. subject to approval.

As to issue of
bonds in such
case

by the Governor in Council ; and after such approval, and when such purchase has been completed, and the hypothecary debts at present existing on the said Aylmer branch have been paid or discharged, the Company may issue bonds or debentures on the security of the said Aylmer branch, and all the provisions contained in the Act hereinbefore first cited or in the Act amending the said Act as to the issuing of bonds or debentures shall apply as fully and effectually to the said Aylmer branch as they apply to the main line ; and after the completion of such purchase, the said Aylmer branch shall be considered and deemed to be an integral part of the Pontiac Pacific Junction Railway, and this Act shall apply thereto.

Provisions as
to discharge
of mortgage
on Aylmer
branch.

9. The Pontiac Pacific Junction Railway Company may accept from any person, corporation or Government holding a mortgage upon the said Aylmer branch, a deed of release and discharge, freeing and discharging the said branch line from all hypothec or mortgage or other lien existing in his or their favor upon the said branch, upon such terms and conditions as are mutually agreed upon between such person, corporation or Government, and the said Company.

Time for con-
struction.

10. The time for completing the construction of the Pontiac Pacific Junction Railway to the town of Pembroke is hereby extended to the first day of September, in the year one thousand eight hundred and eighty-nine, and the extension of the said railway to Sault Ste. Marie and Mattawa in the Province of Ontario, shall be completed within five years thereafter.

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CHAP. 74.

An Act respecting the Ottawa and Gatineau Valley Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS, by an Act of the Legislature of the Province Preamble.
of Quebec, passed in the session held in the forty- 42-43 V.,
second and forty-third years of Her Majesty's reign, (Que.) c. 51.
chaptered fifty-one, the Ottawa and Gatineau Valley
Railway Company, hereinafter called the Company, was
duly incorporated for the purpose of constructing a rail-
way from a point on the north shore of the Ottawa River,
at or near the village, now the city, of Hull, in the
county of Ottawa, to a point at or near the confluence of the
rivers Desert and Gatineau, known as Desert village, in the
said county; and whereas the said Act of incorporation has 50 V., (Que.)
been amended by an Act passed during the session of the c. 69.
said Legislature held in the present year; and whereas the
Company has, by its petition, prayed for the passing of an
Act giving it power to extend its line from the present
northern terminus, authorized by the said Acts, to some
point on or near James' Bay, and for other purposes hereinafter
mentioned; 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 Ottawa and Gatineau Valley Railway is hereby Declaratory.
declared to be a work for the general advantage of Canada.

2. The Company is hereby declared to be a body corpor- Incorporation.
ate and politic, within the jurisdiction of the Parliament of
Canada, for all and every the purposes mentioned in the
said recited Acts of the Legislature of the Province of
Quebec, and shall have the rights, powers, privileges, benefits
and authority conferred upon the Company by virtue of the
said Acts of the Legislature of the Province of Quebec, sub-
ject always to any conditions or limitations imposed by the
said Acts, or either of them.

3. The Company may extend its line of railway by lay- Line of rail-
way may be
extended.
ing out and constructing a single or double line of railway,
of such width or gauge as the Company see fit, from
the

the confluence of the rivers Desert and Gatineau, at or near the Desert village, in the county of Ottawa, to some point on or near James' Bay, and may operate the said originally authorized line and the said extension thereof; and all powers and privileges conferred upon the Company by the said Acts shall apply equally to the extension hereby authorized.

As to issue of bonds.

4. The powers of the Company, under the said Acts, as to the issue of bonds, shall apply also to the said extension hereby authorized.

R.S.C., c. 109 to apply.

5. The provisions of "*The Railway Act*" shall, except in so far as they are inconsistent with the said recited Acts of the Legislature of the Province of Quebec, apply to the Company.

Time for construction.

6. The said extension shall be commenced within three years and be completed within ten years after the passing of this Act.

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CHAP. 75.

An Act to enable the Saint Martin's and Upham Railway Company to sell its Railway and Property.

[Assented to 23rd June, 1887.]

WHEREAS the Railway of the Saint Martin's and Upham Railway Company, a corporation created by the Legislature of the Province of New Brunswick, is connected with the Intercolonial Railway at or near to Hampton Station, in the county of King's, in the Province of New Brunswick, and extends from the said point of connection to the village of Quaco, in Saint Martin's, in the electoral district of the city and county of Saint John, in the said Province; and whereas it is declared by section one hundred and twenty-one of chapter one hundred and nine of the Revised Statutes of Canada, that the said railway of the said Company is a work for the general advantage of Canada; and whereas the said Company has, by its petition, represented that it desires to sell its said railway and property, and prayed for the passing of an Act to enable it to do so; 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 Saint Martin's and Upham Railway Company may, subject to the approval of the Governor in Council, sell and convey its said line of railway and appurtenances, property and franchises, to the Central Railway Company or any other railway company.

Railway may be sold.

2. Before any sale or conveyance is made under this Act, the same shall be authorized by a meeting of the stockholders of the Company, called for that purpose according to the by-laws of the Company, at which meeting at least three-fourths of the stockholders present vote in favor of such sale and conveyance being made.

Sanction of stockholders to be obtained.

3. Anything contained in this Act, or anything done under this Act shall not in any way, manner or form, alter, impair or interfere with the rights, powers, privileges, judgments or liens of any creditor or creditors of the said Company,

Certain rights, &c., saved.

pany, or any person or persons or body corporate having any claim or claims of any nature or kind against the Company, its said railway and property, or either of the same, or part thereof.

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CHAP. 76.

An Act respecting the New Brunswick Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the New Brunswick Railway Company has, Preamble.

by its petition, set forth that it is the owner of a railway running from Gibson, in the county of York, in the Province of New Brunswick, to Edmundston, in the county of Madawaska, in the said Province, and also that it manages and operates the New Brunswick and Canada Railway, the St. John and Maine Railway, and the Fredericton Railway, in the said Province, and the Aroostook Railway, in the State of Maine, and that it is possessed of a large amount of timber lands in the said Province; that it has issued bonds to the amount of six hundred thousand pounds sterling, secured by a deed of trust upon its railway and lands; that in order to put and maintain the said railway in good order and condition, so as to enable it to work the said railways economically and to serve the public more efficiently, the said Company is desirous of obtaining authority to borrow a further sum of money, and has prayed that an Act may be passed for that purpose, 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 said Company may make a further issue of bonds Further issue of bonds authorized. to an amount not exceeding one million five hundred thousand dollars, and for the purpose of securing the same and the interest thereon may convey to a trustee or trustees, in trust for that purpose, subject to the trusts set forth in the aforesaid deed of trust, its said property, lands, railway, its rights and interests owned, possessed or enjoyed by it, as well in its own railway as in the aforementioned railways, or otherwise, and the tolls, income, profits, improvements and renewals thereof, and all additions thereto, after deduction from such tolls and income of the working expenses of the said railways, and the yearly interest upon the said sum of six hundred thousand pounds sterling, heretofore secured by deed of trust upon the said lands, property and railway.
2. Such bonds and conveyances may be executed and Sanction of shareholders. issued at any time, under the authority of a vote of three-fourths

fourths of the shareholders of the Company, passed at a meeting of such shareholders legally called and held, authorizing the execution and issue of such bonds or conveyances.

Denomination
and time of
issue of bonds

3. Such bonds shall be of such denominations, and shall be made payable at such time and place, in Canada or elsewhere, and in currency or in sterling or in both, and shall bear such rate of interest, payable at such times, and be executed in such manner as the shareholders, or the directors thereto authorized by a vote of the shareholders at such meeting, direct; and each of the said bonds shall be certified by the trustee or trustees mentioned in the conveyance of the same, as being one of the bonds secured by such conveyance.

Who shall be
trustees.

4. The trustee or trustees to whom such conveyance is made shall be designated by the shareholders at the said meeting, or by the directors thereto authorized, and such conveyance shall be executed in such manner as the directors prescribe, and such conveyance shall contain such provisions, not contrary to law, as may be considered necessary and convenient for the purposes of such trust.

Execution of
conveyance.

Provision in
case of default
of payment.

5. In the event of default being made in the payment of the said bonds or any of the coupons thereto attached, and upon the performance of all things in the said conveyance stipulated and set forth as being necessary to divest the Company of all interest, right of redemption, claim or title in or to the said railway, lands and other property therein conveyed, the Company shall be absolutely divested of all interest, right of redemption, claim or title in or to the said railway, lands and property.

As to working
expenses.

6. The working expenses mentioned in section one of this Act shall include the rental due under the leases of the branch lines referred to in the preamble to this Act; but nothing herein contained shall affect any bonds issued by any lines leased to the New Brunswick Railway Company.

R.S.C., c. 109
to apply.

7. "*The Railway Act*," chapter one hundred and nine of the Revised Statutes of Canada, shall apply to the New Brunswick Railway Company.



CHAP. 77.

An Act respecting the Western Counties Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Western Counties Railway Company was Preamble,
duly incorporated by an Act of the Legislature of Nova Scotia, passed in the thirty-third year of Her present Majesty's reign, chaptered eighty-one, for the purpose among others of building a railway from Yarmouth to Annapolis; and whereas it is considered desirable to make the said railway subject to the legislative authority of the Parliament of Canada: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Western Counties Railway, and all lines of rail- Declaratory.
way now or hereafter owned by the said Company, are hereby declared to be works for the general advantage of Canada, and all such railways shall hereafter be subject to the legislative authority of the Parliament of Canada: Provided always, that the provisions of any Act of the Proviso.
Legislature of Nova Scotia heretofore passed authorizing the construction and running of any such railways, or of any Acts amending the same, and the powers and privileges thereby given, shall remain in force so far as the same are not inconsistent with this Act.

2. Part one of "*The Railway Act*," is hereby incorporated R.S.C., c.
with and made part of this Act,—and the expression "The 109, part one
Special Act" as used therein shall mean this Act and the to apply.
Acts mentioned in the proviso to section one hereof.

3. The Company by agreement (which the respective Company,
companies that may become parties thereto are hereby may acquire
authorized to enter into and make), may purchase or other- certain rail-
wise acquire, amalgamate with or consolidate and operate ways.
as one system with its own railway, the Windsor and Annapolis Railway, and with the assent of the Governor in Council, the Windsor Branch Railway, together with all and every the rights, powers, privileges, franchises, property, and assets of, belonging or appertaining to, or used or enjoyed by the said railways.

Branch to
Carleton.

4. The Company may construct and operate a line of railway, from a point on the Western Counties Railway, between Digby and Yarmouth, to Carleton.

Issue of de-
benture stock
or preference
shares.

5. In order to provide for the payment of the Company's existing obligations, the completion, reconstruction and equipment of its present line, and also the acquisition free of incumbrances of the railways mentioned in section three, and their reconstruction, repair and consolidation under one system, the directors of the Company, with the assent of two-thirds of the shareholders at a special general meeting duly called for the purpose, are hereby authorized to issue either debenture stock or fully paid up preference shares to an amount not exceeding fifty thousand dollars for each mile of the Company's railway and, if acquired, of the railways mentioned in section three, being the total amount expended on the existing railways, including subsidies and floating debts, and including also the new expenditure required for their completion, acquisition, reconstruction and equipment; the directors of the Company are also hereby authorized to apply the proceeds of the said issue of debenture stock or preference shares, together with such proportions of its unissued share capital as may be necessary, to the acquisition, free of incumbrances, of the said railways in section three mentioned, and to the completion, reconstruction and equipment thereof and of the Company's railway, and to the payment of the Company's existing obligations, and to the formation of a fund for the payment of interest on the said debenture stock or preference shares.

Application
of proceeds.

Term.

6. If the directors determine to issue debenture stock the same may be made either perpetual or terminable.

Form of issue,
&c.

7. The said debenture stock or preference shares may be issued in such form, and bearing such rate of interest, and with such rights and privileges (including the right of voting), and subject to such terms and conditions as the directors by resolution determine.

First charge
on the under-
taking.

8. Subject only to the payment, satisfaction or cancellation by agreement between the Company and the holders of all existing bonds, debenture stock and liens, the said debenture stock or preference shares hereby authorized, whichever are issued, shall constitute a first charge and lien upon the entire railway now or at any time hereafter owned by the Company, and upon the franchises, property, plant and rolling stock thereof now or at any time hereafter owned by the Company, and upon the tolls and revenues thereof after deduction of the working expenses therefrom; the said debenture stock or preference shares hereby authorized may be expressed in sterling money of Great Britain, and shall not require to be under the seal of the Company

pany; and the directors of the Company may authorize the execution in the name and under the seal of the Company of a deed or instrument securing such debenture stock or preference shares, and declaring and defining therein the rights, privileges, powers, power of sale and remedies of the holders of such debenture stock or preference shares, and incorporating therein all by-laws or resolutions which have been made or passed, declaring and regulating the rights and privileges which shall be enjoyed by the holders of such debenture stock or preference shares; and such deed or other instrument shall be deposited in the office of the Secretary of State of Canada, (of which deposit notice shall be given in the *Canada Gazette*,) and copies thereof, certified by the said Secretary, shall be received as evidence of the execution and contents thereof, with the same effect as the original thereof, if produced and proved; and any by-laws or resolutions so made and passed, whether incorporated in any such deed or other instrument or not, which are in force and applicable to such debenture stock or preference shares at the time of the issue thereof, or of any part thereof, shall remain in force and shall be binding on the Company, and shall not be altered or amended so long as any of such debenture stock or preference shares remain unredeemed.

May be secured by mortgage deed.

To be deposited with Secretary of State.

By-laws to remain in force.

9. In payment or satisfaction of all or any of its obligations or debts, or in exchange for or payment, extinguishment or satisfaction of all or any of the shares, obligations or debts of any railways, the acquisition of which is hereby authorized, or in payment or satisfaction of the price of any such railways, or for works of construction, reconstruction or repairs or material supplied to it, the Company may transfer and deliver upon such terms as may be agreed upon, such portions of the said authorized issue of debenture stock or preference shares as may be requisite for the purposes aforesaid.

Payment in certain cases by stock.

10. The Company may, from time to time, for advances of money to be made thereon, mortgage or pledge any debenture stock or preference shares which it may issue under the provisions of this Act.

Bonds may be pledged.

11. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage, or privilege purporting to appertain to, or to be created by, any debenture stock or preference shares issued, or deed or instrument securing the same, executed under the authority of this Act, that such debenture stock or preference shares or deed or instrument be registered in any manner, or in any place whatsoever, if such deed or other instrument be deposited in the office of the

Registration not required.

the Secretary of State of Canada as aforesaid, and notice thereof given in the *Canada Gazette*.

Company may become party to promissory notes, &c.

12. The Company may become party to promissory notes and bills of exchange for sums of not less than one hundred dollars ; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary or treasurer of the Company, shall be binding on the Company ; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed shall be presumed to have been made, drawn, accepted or indorsed by proper authority ; 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 said president, or vice-president, or the secretary or treasurer be individually responsible, for the same, unless the said promissory note or bill of exchange has been issued without proper authority : Provided however, that nothing in this section contained 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.

As to notes payable to bearer.

Telegraph and telephone lines.

13. The Company may construct, work and operate such line or lines of telegraph and telephone along the line of its railway and branches as may be necessary for the purposes of its undertaking.

Agencies in London and New York.

14. The directors of the Company may appoint agents in the city of London, England, and also in the city of New York, in the State of New York, one of the United States of America, with such powers and subject to such duties as the board of directors may think fit to impose upon them ; and the said agents may open and keep books of transfer for the shares of the Company and for the issue of share certificates ; and thereupon shares that have been transferred from the register of shares in Canada to London or New York, or *vice versa*, may be transferred by the holders at the London or New York office, and *vice versa*, in the same manner as shares may be transferred at the Canada office ; and such agents shall transmit an accurate list of all the transfers made at their offices respectively, together with the certificates surrendered to them, to the secretary or other proper officer of the Company in Canada, who shall thereupon make the requisite entries respecting such transfers and share 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 shareholders, as though the share certificates had been issued by the secretary of the Company in Canada.

Transfer of shares thereat.

15. The time for the completion of the railway is hereby extended to two years from the passing of this Act, and for the branch line of railway mentioned in section four to three years from the passing of this Act. Time for construction extended.

WA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 78.

An Act to amend the Act incorporating the Alberta and Athabasca Railway Company.

[Assented to 23rd June, 1887.]

Preamble

WHEREAS the Alberta and Athabasca Railway Company have presented a petition, praying that an Act may be passed granting to them additional powers, 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:—

Issue of land grant bonds.
48-49 V., c. 88.

1. In addition to the bonding powers given by the Act incorporating the said Company passed in the session held in the forty-eighth and forty-ninth years of Her Majesty's reign and chaptered eighty-eight, the directors of the Company, under the authority of a vote of a two-thirds majority of the shareholders, present or represented at a special general meeting called for that purpose,—at which meeting shareholders representing at least one-half in value of the stock are present or represented by proxy,—are hereby authorized to issue special land grant bonds, under the seal of the Company, signed by its president or other presiding officer, and countersigned by its secretary or treasurer; and such bonds may be made payable at such times, and in such manner, and at such place or places, in Canada or elsewhere, and bearing such rate of interest as the directors think proper; and when so made such bonds shall constitute a first mortgage upon such lands, and shall attach upon them when they shall be granted, if they are not actually granted at the time of the issue of such bonds: and such mortgage may be evidenced by a deed or deeds of mortgage to be executed under like authority to the deed securing the issue of bonds on the railway; and such deed or deeds under like authority may contain similar conditions and may confer upon the trustee or trustees named thereunder and upon the holders of the bonds secured thereby, remedies, authority, power and privileges and may provide for forfeitures and penalties, similar to those which may be inserted and provided for under the provisions of the Act hereby amended, in any deed securing the issue of bonds on the railway, together with such other provisions and conditions not inconsistent

To be the first claim on the lands.

Deed of mortgage and what it may contain.

with

with law or with the Act hereby amended as shall be so authorized: Provided, that the aggregate amount of bonds to be issued under the said Act as hereby amended, shall not exceed in all twenty thousand dollars per mile of the length of the railway constructed or under contract to be constructed. Amount limited.

2. The directors may make or issue shares as paid up stock, and pay or agree to pay in such paid up stock such sums as they deem expedient, to engineers or contractors, or for right of way or material, plant or rolling stock. Paid up stock in payment of certain expenses.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 79.

An Act respecting the Manitoba and North-Western Railway Company of Canada.

[Assented to 23rd June, 1887.]

Preamble.

49 V., c. 75.

WHEREAS the Manitoba and North-Western Railway Company of Canada have, by their petition, prayed that they may be authorized to build their branch railway from Binscarth, in the Province of Manitoba, instead of from Birtle, as provided by the Act forty-ninth Victoria, chapter seventy-five, section six, to the northern or western boundary of the said Province, and that the bonds issued by the Company on the said branch railway may be legalized and confirmed, 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 :—

Section 6 repealed ; new section.

1. Section six of the Act passed in the forty-ninth year of the reign of Her Majesty, chapter seventy-five, is hereby repealed, and the following section is substituted in lieu thereof :—

Branch line may be constructed.

“6. The Company may construct and operate a branch railway from Binscarth Station, on the main line of railway, to the northern or western boundary of the Province of Manitoba at a point north of the main line of the railway of the Company ; and all the powers of the Company to issue bonds and to secure the same by mortgage, and for all other purposes, shall apply to such branch, or any other branch authorized to be built by the Company, as if it were a part of the main line.”

Issue of bonds ratified.

2. And whereas the Company has made and issued certain first mortgage bonds, secured by a mortgage bearing date the seventeenth day of February, one thousand eight hundred and eighty-seven, on the branch railway of the Company commencing at Binscarth, in the Province of Manitoba, and running to the northern or western boundary of Manitoba, at a point north of the said main line, such bonds are hereby ratified and confirmed, and each of such bonds, to the amount of three thousand pounds sterling per mile of railway, shall be legal and binding upon the Company, according to the terms and effect of the said bonds.



CHAP. 80.

An Act respecting the Manitoba South-Western Colonization Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the Manitoba South-Western Colonization Railway Company has, by its petition, represented that it has already completed a large portion of its line of railway, exceeding two hundred miles in length, and is desirous of proceeding with the construction of the same, but that the time limited by its charter for such construction expired during the present session of Parliament, and has prayed for an extension of the time for the completion of its railway; 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 time for the completion of the railway of the Manitoba South-Western Colonization Railway Company, fixed by its charter and by the Acts amending the same, is hereby extended, for the first fifty miles from its present point at Deloraine, until the first day of September, one thousand eight hundred and eighty-eight, and for the remainder of its line until the first day of September, one thousand eight hundred and eighty-nine.

Time for completion extended.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 81.

An Act to consolidate and amend the Acts relating to the Winnipeg and Hudson's Bay Railway and Steamship Company, and to change the name thereof.

[Assented to 23rd June, 1887.]

Preamble.

43 V., c. 59.

47 V., c. 70.

49 V., c. 73.

WHEREAS the Winnipeg and Hudson's Bay Railway and Steamship Company was incorporated by an Act of the Parliament of Canada passed in the forty-third year of Her Majesty's reign, and intituled "*An Act to incorporate the Winnipeg and Hudson's Bay Railway and Steamship Company*," and the said Act of incorporation was amended by the Act passed in the forty-seventh year of Her Majesty's reign, intituled "*An Act to amend 'An Act to incorporate the Winnipeg and Hudson's Bay Railway and Steamship Company*,'" and by the Act passed in the forty-ninth year of Her Majesty's reign, intituled "*An Act to amend the Acts relating to the Winnipeg and Hudson's Bay Railway and Steamship Company*"; and whereas the said Winnipeg and Hudson's Bay Railway and Steamship Company was duly organized under the said Act of incorporation and the Acts amending the same; and whereas the said Company has constructed and completed forty miles of the railway thereby authorized to be constructed and completed by the said Company; and whereas the said Company is making financial arrangements for the completion of the remainder of the said railway from Winnipeg to Hudson's Bay, and has, by its petition, prayed for the passing of an Act to consolidate and amend its said Act of incorporation and the Acts amending the same, and to change the name of the said Company; and it is deemed expedient, in order to facilitate the undertaking of the said Company, 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:—

Short title.

1. This Act shall be known as "*The Winnipeg and Hudson Bay Railway Act*."

Incorporation continued and name changed.

2. The corporation heretofore known as the Winnipeg and Hudson's Bay Railway and Steamship Company, as at present constituted, shall be a body corporate and politic, by the name of the Winnipeg and Hudson Bay Railway Company,

Company, hereinafter called the Company: Provided, that the powers, rights and liabilities of the Company shall not be affected in any manner by such change of name, and that all contracts made, powers exercised and rights and property acquired and liabilities incurred by the said Company under its prior corporate name shall remain valid and binding, and become and be the contracts, powers, rights, property and liabilities of the Winnipeg and Hudson Bay Railway Company.

Certain rights and liabilities not affected.

3. The Company shall have full power and authority to lay out, construct and complete a double or single iron or steel railway, of a gauge of four feet eight and a half inches in width, from the city of Winnipeg northerly to Port Nelson or Churchill, or some other point on the shore of Hudson Bay; and to construct a branch railway from any point on its main line at or near the crossing of the Saskatchewan river to a point on the Canadian Pacific Railway west of Lake Winnipegosis; and the same, together with such other branch lines as shall be hereafter constructed by the said Company, shall constitute the line of railway hereinafter called the Winnipeg and Hudson Bay Railway:

Line of railway may be built.

Branch lines.

2. The Company may build the railway in sections as it requires, under the provisions of "*The Railway Act*;" but the branch line hereinbefore mentioned shall not be commenced until the location thereof has been approved by the Governor in Council.

Railway may be built in sections.

Approval of branch

4. The Company may also build, purchase, acquire, charter and possess, work and operate steam and other vessels in any lakes, rivers or other navigable waters as it may deem proper and expedient in connection with the railway, and may do all such things as are necessary for improving the navigation of such rivers or between any of such lakes and others of them; and for the purpose of connecting the means of transport between the said waters may construct a railway or tramroad between any of such lakes or rivers and others of them, and also around the rapids or any other obstruction of any of the said rivers, or may construct a canal or canals to avoid the same wherever requisite; and may also for the purpose of facilitating the said undertakings, and the traffic in connection therewith, purchase, build, fit, complete and charter, sell or dispose of, work, control and keep in repair steam tugs, barges, steamboats and other vessels to ply in connection with the said railway and to transport passengers and freight between its terminus on Hudson Bay and any port in Europe or elsewhere; and may also build, purchase, acquire, lease or possess, work and operate grain elevators and other warehouses, and may carry on a general warehousing business, and may

Powers of the company as to navigation.

Railway or tramroad.

Canals and vessels.

Elevators.

Purchase and sale of grain, &c.

may purchase grain and other freight, and the same may sell or dispose of; and the Company may erect and maintain docks, dockyards, wharves, slips and piers at any point on or in connection with the said railway and at all the termini thereof on navigable water for the convenience and accommodation of vessels, elevators and warehouses.

Docks, wharves, &c.

Telegraph and telephone lines.

5. The Company may construct or acquire and maintain and work a continuous telegraph line and telephone lines along the whole line of the railway or any of its branch lines or any part thereof, and may undertake the transmission of messages for the public by any such line or lines of telegraph or telephone, and collect tolls for so doing, or may lease such line or lines of telegraph or telephone or any portion thereof; and if the Company think proper to undertake the transmission of messages for hire it shall be subject to the provisions of the fifth and sixth sections of chapter one hundred and thirty-two of the Revised Statutes of Canada; and it may use any improvement that may hereafter be invented (subject to the rights of patentees) for telegraphing or telephoning, and any other means of communication that may be deemed expedient by the Company at any time hereafter.

R S C., c. 132, sections 5-6.

Company may take materials from public lands; and greater extent of land for stations, &c.

6. It shall be lawful for the Company to take from any public lands adjacent to or near the line of the said railway all stone, timber, gravel and other materials which may be necessary or useful for the construction of the railway; and also to lay out and appropriate to the use of the Company a greater extent of land, whether public or private, for stations, depots, workshops, buildings, side tracks, wharves, harbors and roadway, and for establishing screens against snow, than the breadth and quantity mentioned in "*The Railway Act*,"—such greater extent taken, in any case, being allowed by the Governor in Council, and shown on the maps or plans deposited with the Minister of Railways and Canals.

Capital stock and shares; application thereof.

7. The capital stock of the Company shall be fifteen million dollars, to be divided into shares of one hundred dollars each; and the money so raised shall be applied, in the first place, to the payment of the fees, expenses and disbursements connected with the organization of the Company and with the surveys, plans and estimates hereby authorized, and of all other fees, expenses and disbursements necessary to the carrying out of the purposes of this Act; and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway and other purposes of this Act.

Five per cent. payable on subscription.

8. No subscription of stock in the capital of the Company shall be legal or valid unless five per centum of the amount subscribed

subscribed shall have been actually and *bonâ fide* paid thereon within thirty days after subscription; and the directors of the Company or a majority of them may, in their discretion, allocate and apportion the subscribed shares in the capital stock among the subscribers as they deem most advantageous and conducive to the furtherance of the undertaking. Allotment of stock.

9. No call to be made payable at any one time upon the said capital stock shall exceed ten per cent. on the subscribed capital, and at least thirty days' notice shall be given thereof; and not less than thirty days shall intervene between any one call and a succeeding call. Calls.

10. The shares in the capital stock shall be transferable in such manner and upon such conditions as shall be provided by the by-laws of the Company; and such shares or any part thereof may be granted and issued as paid up shares for value *bonâ fide* received by the Company, either in money at par or at such price and upon such conditions as the Company by by-law determines, or as part of the consideration of any contract made by the Company. Transfer of shares.
Issue of paid-up stock.

11. The chief place of business of the Company shall be at the city of Winnipeg; but the Company may, from time to time, by by-law, appoint and fix other places within or beyond the limits of Canada, at which the business of the Company may be transacted, and at which the directors or shareholders may meet when called, as determined by the by-laws. Offices.

12. The annual general meeting of the shareholders, for the election of directors and other general purposes, shall be held at the city of Winnipeg (or elsewhere, as may be appointed by by-law), and on such day and at such hour as may be directed by the by-laws of the Company; and public notice thereof shall be given at least thirty days previously in the *Canada Gazette* and in one or more newspapers published in the city of Winnipeg, until the mode of giving such notice shall be otherwise determined by the by-laws. Annual general meeting.

13. Special general meetings of the shareholders may be convened in such manner as shall be provided by the by-laws; notice of such meetings shall be given in the same manner as notices of annual general meetings, the purpose for which such meeting is called being mentioned in the notice thereof; and all such meetings shall be held at the chief place of business of the Company. Special general meetings.

14. In the case of a meeting of shareholders, the proceedings of such meeting shall be held to be valid and sufficient, Meetings always valid if all shareholders

ers present or represented by proxy.

cient, and to be binding on the Company in all respects, if every shareholder of the Company is present thereat in person or represented by proxy, notwithstanding that notice of such meeting shall not have been given in the manner required by this Act.

Limitation as to votes and proxies.

15. No shareholder holding shares upon which any call is overdue and unpaid, shall vote at any meeting of shareholders; and, unless otherwise provided by the by-laws, the person holding the proxy of a shareholder shall be himself a shareholder.

Qualification of director.

16. No person shall be elected a director of the Company unless he is a shareholder holding at least twenty shares in the stock of the Company, in his own right or as a trustee, and shall have paid up all calls made thereon.

Number of directors.

17. The number of directors of the Company shall be, from time to time, determined by by-law, but shall not exceed eleven nor be less than seven, of whom a majority shall form a quorum; and until otherwise provided by by-law, directors may vote and act by proxy,—such proxy to be held by a director only; but no director shall hold more than two proxies, and no meeting of directors shall be competent to transact business unless at least three directors are present thereat in person, the remaining number of directors required to form a quorum being represented by proxies.

Directors may act by proxy.

Meeting: of board of directors.

18. The directors may, at any time, call meetings of the board of directors of the Company, either in the Dominion of Canada or elsewhere; but in the event of a meeting of the board being called to be held beyond the limits of Canada, four weeks' previous notice of such meeting shall be given to each of the directors, by posting the same in Her Majesty's post office in the city where the head office of the Company is situate.

Notice when held out of Canada.

Executive committee.

19. The board of directors may appoint from out of their number an executive committee, composed of at least three directors, for the transaction of the ordinary business of the Company, with such powers and duties as shall be fixed by the by-laws; and the president shall be *ex officio* a member of such committee.

Equal rights of shareholders.

20. Aliens as well as British subjects, and whether resident in the Dominion of Canada or elsewhere, may be shareholders in the Company; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to office as directors in the Company.

21. The directors are authorized to allot to such of the original shareholders as they shall see fit, in compensation for services in exploring, surveying and developing the route of the said railway, paid up stock of the Company not exceeding in the whole two hundred thousand dollars; and such stock, when so allotted, shall be deemed and taken to be fully paid up for all purposes whatsoever.

Issue of paid-up stock for services rendered.

22. The Company may, from time to time, receive from any Government, person or body corporate, in aid of the construction, equipment and maintenance of the said railway and of any line of steamships running in connection therewith or otherwise, grants of land, bonuses, loans or gifts of money or securities for money, and may also purchase or lease from any Government, person or body corporate any lands, rights or privileges; and the lands, leases and privileges so to be acquired by the Company and held by the Company for sale or otherwise for the purposes thereof, may be conveyed to trustees to be held, conveyed and otherwise disposed of by them upon the trusts and for the purposes herein declared in reference to such lands, leases and privileges; and all moneys arising from the sale or other disposition of such lands, leases and privileges shall be held and applied in trust for the purposes following, that is to say: first, in payment of the expenses connected with the acquisition, purchase, survey, management and sale of the said lands; secondly, in payment of the dividends and interest on and principal of the bonds, from time to time payable in cash by the Company, provided such dividends, interest and principal have been made a charge on such lands; and, thirdly, for the general purposes of the Company.

Grants in aid may be received.

Lands, &c., may be vested in trustees.

Application of proceeds of sale of lands.

23. All lands sold and conveyed by the Company or by the said trustees after a conveyance thereof to them upon the trusts aforesaid, and which have been paid for in cash to the person or persons entitled to receive the purchase money, shall thereby be forever released and discharged from all mortgages, liens and charges of any kind or nature by this Act or by the Company created; and the purchase money arising from the sale of such lands by the Company shall be applied in the first place in the satisfaction of any mortgage thereon created by the Company; and after payment of any such mortgage or lien created by the Company thereon the same shall be applied in accordance with the trusts in the next preceding section declared.

Lands sold released from claims.

Application of purchase money.

24. Any lands acquired by the Company before or after the passing of this Act which are not required for the right of way or actual working of the railway of the Company may be sold, mortgaged, granted or disposed of as the directors of the Company think necessary and advantageous for the purposes of the Company.

Lands not required for railway may be sold.

Issue of
bonds.

May be sold
or pledged.

First charge
on the under-
taking.

Proviso:
amount
limited.

Bonds may be
secured by
mortgage
deed.

What such
deed may
contain.

Signatures to
bonds.

25. The directors of the Company, under the authority of the shareholders, to them given by a resolution at a special meeting called for that purpose, are hereby authorized to issue bonds under the seal of the Company, signed by its president or other presiding officer and countersigned by the secretary; and such bonds shall be made payable at such times and in such manner and at such place or places in the Dominion of Canada or elsewhere, and bear such rate of interest as the directors shall think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at such price or prices and upon such terms and conditions as they shall see fit, for the purpose of raising money for the prosecution of the said undertaking; and the said bonds hereby authorized to be issued shall, without registration or formal conveyance, constitute a first mortgage and preferential lien, charge, claim and privilege upon the said railway constructed and to be hereafter constructed, and the undertaking, its tolls, income and revenue, and the real and personal property thereof, and upon the franchises of the Company,—excepting therefrom municipal bonuses acquired and to be hereafter acquired, and after deduction from such tolls, income and revenues of working expenses, save and except as is hereinafter provided for; and each holder of the said bonds shall be deemed to be a mortgagee upon the said securities *pro rata* with the other bondholders, and shall have priority as such: Provided, that the amount of bonds so issued, sold or pledged shall not exceed twenty-five thousand dollars per mile, to be issued in proportion to the length of railway constructed or under contract to be constructed.

26. The Company may secure the bonds to be issued by it by mortgage deed, creating such mortgages, liens and incumbrances upon the whole or any part of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in the said deed; but such rents and revenues shall be pledged in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all such powers, rights and remedies as shall be so contained in such mortgage deed shall be valid and binding, and available to the bondholders in manner and form as therein provided; and if it is provided by the mortgage deed executed to secure the issue of any bonds, that any of the signatures to such bonds or to the coupons thereto appended may be engraved, stamped or lithographed, such engraved,
stamped

stamped or lithographed signatures shall be valid and binding on the Company; and the said mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

27. If the Company shall make default in paying the principal of or interest on any of the bonds hereby authorized, at the time when the same, by the terms of the bond, becomes due and payable, then at the next ensuing annual general meeting of the Company, and all subsequent meetings, all holders of bonds so being and remaining in default, shall, in respect thereof, have and possess the same rights and privileges and qualifications for directors and for voting at general meetings, as would be attached to them as shareholders if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder unless the bonds, in respect of which he shall claim to exercise such rights, shall have been first registered in his name in the same manner as is provided by law for the registration of the shares of the Company; and for that purpose the Company shall be bound, on demand, to register any of the said bonds in the name of the holder thereof, and to register any transfers thereof in the same manner as a transfer of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds shall be entitled.

Rights of bondholders in default of payment.

Proviso: as to registration of bonds.

Proviso: certain rights saved.

28. All bonds hereby authorized, and the coupons and interest warrants thereon respectively, may be made payable to bearer, and shall, in that case, be transferable by delivery, unless and until registry thereof is made in manner provided in the next preceding section, and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of shares; but they shall again become transferable by delivery upon the registration of a transfer to bearer, which the Company shall be bound to register on the demand of the registered holder for the time being.

Transfer of bonds.

29. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company and countersigned by the secretary shall be binding on the Company; and any such promissory note or bill of exchange so made, drawn, accepted or indorsed shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary be shown; and in no case shall it

Company may become party to promissory notes, &c.

As to notes payable to bearer.

it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the president or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: 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 note or bill of a bank.

Company shall not amalgamate with C. P. R. Co.

30. The Winnipeg and Hudson Bay Railway shall not, nor shall any of the branch lines thereof, or any line of railway leased by the Company or under its control, be at any time amalgamated with the Canadian Pacific Railway Company or any of its branch lines, or with any branch lines leased by the Canadian Pacific Railway Company or under its control; and such amalgamation and any arrangement for making a common fund or pooling the earnings or receipts of the said two railways or their or any of their branch lines, or of any railway lines or parts thereof leased by the said companies or either of them, shall be absolutely void; this provision, however, shall not extend to traffic or running arrangements made with the assent of the Governor in Council.

Proviso: as to running arrangements.

Agreements with other companies.

31. Subject to the foregoing provisions of this Act, the Company may enter into any agreement with any other company for amalgamation or for the use or partial use of the railway of the Company, or for leasing or for hiring from such other company any other railway or part thereof, or the use thereof, and for any period or term, or for leasing or hiring of any locomotives, cars or movable property, and generally may make any agreement with any other company touching the use of the railway, or of the railway of the other company, or touching any service to be rendered by the one company to the other, and the compensation therefor: Provided, that any such agreement, lease or contract in this section mentioned or referred to, shall be first approved of and authorized by the shareholders of the Company at an annual general meeting of the same or at a special general meeting called for that purpose, and shall be subject to the previous sanction of the Governor in Council.

Proviso: approval of shareholders and of the Governor in Council.

Form of conveyance of land

32. Deeds and conveyances of lands to the Company (not being letters patent from the Crown) may, in so far as circumstances will admit, be in the form following, or in any other form to the like effect:—

Know all men by these presents that I, A. B., of _____ in consideration of _____ dollars paid to me by the Winnipeg and Hudson Bay Railway Company, the receipt whereof is hereby acknowledged, do grant, bargain, sell and convey unto _____

unto the said Winnipeg and Hudson Bay Railway Company, its successors and assigns, all that certain parcel or tract of land situate (*fully describe the land*);

To have and to hold the said land and premises unto the said Winnipeg and Hudson Bay Railway Company, its successors and assigns forever.

Witness my hand and seal this day of 18 .
Signed, sealed and delivered }
 in the presence of A. B. (L.S.)

C. D.
E. F.

33. The said main line of railway shall be completed within four years from the twenty-first day of June, one thousand eight hundred and eighty-seven. Time for completion of railway.

34. Subject to the provisions hereinafter made, the Act passed in the forty-third year of Her Majesty's reign and intituled "*An Act to incorporate the Winnipeg and Hudson's Bay Railway and Steamship Company,*" the Act passed in the forty-seventh year of Her Majesty's reign and intituled "*Act to amend 'An Act to incorporate the Winnipeg and Hudson's Bay Railway and Steamship Company,'*" and the Act passed in the forty-ninth year of Her Majesty's reign and intituled "*An Act to amend the Acts relating to the Winnipeg and Hudson's Bay Railway and Steamship Company,*" are hereby repealed, and this Act is substituted for them: Repeal of 43 V., c. 59, 47 V., c. 70, and 49 V., c. 73. Provided, always, that all Acts or enactments repealed by any of the said Acts shall remain repealed, and that all things lawfully done, and all rights acquired under the Acts hereby repealed, or any of them, shall remain valid and may be enforced, and all proceedings and things lawfully commenced under them or any of them may be continued and completed under the corresponding provisions of this Act, which shall not be construed as a new Act but as a consolidation and continuation of the said repealed Acts, subject to the amendments and new provisions hereby made and incorporated with them. Proviso: effect of repeal.



CHAP. 82.

An Act to incorporate the Prescott County Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the construction and operation of a railway, from a point in or near the village of Hawkesbury, in the county of Prescott, to a point on the line of the Ontario and Quebec Railway, in the county of Soulanges, in the Province of Quebec, and to a point on the line of the Canada Atlantic Railway, in the county of Glengarry, and to the river Saint Lawrence, in or near the town of Cornwall, with a branch to Caledonia Springs, would be for the general advantage of Canada; and whereas a petition has been presented praying for the incorporation of a company for that purpose, 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 Honorable John Hamilton, McLeod Stewart, Charles Ramage Cunningham, Thomas Vernon Smith, John Culbert, together with such persons and corporations, as under the provisions of this Act become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, under the name of "The Prescott County Railway Company," hereinafter called the Company; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

Corporate name.

Declaratory.

Offices of the Company.

2. The head office of the Company shall be in the city of Ottawa; but the board of directors may establish one or more offices in other places in Canada.

Line of railway may be built.

3. The Company shall have full power and authority to lay out, construct and complete a railway of the gauge of four feet eight and one-half inches in width, from a point in or near the village of Hawkesbury, in the county of Prescott, to a point on the line of the Ontario and Quebec Railway, in the county of Soulanges, in the Province of Quebec, and to a point on the line of the Canada Atlantic Railway, in the county of Glengarry and to the river Saint Lawrence, in or near the town of Cornwall, with a branch to Caledonia Springs.

4. The persons mentioned by name in the first section of this Act shall be and are hereby constituted provisional directors of the Company (of whom a majority 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 cause plans and surveys to be made, and to deposit in any chartered bank of Canada moneys received by them on account of stock subscribed.

Provisional directors and their powers.

5. The capital stock of the Company shall be five hundred thousand dollars, divided into shares of one hundred dollars each; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates hereby authorized; and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway, and other purposes of this Act.

Capital stock and shares.

6. So soon as one hundred and twenty-five thousand dollars of the said capital has been subscribed as aforesaid, and ten per cent. thereof paid into some chartered bank in Canada, the provisional directors shall call a meeting of the shareholders of the Company at the city of Ottawa, at such time and place as they think proper, giving at least two weeks' notice thereof in the *Canada Gazette* and in one or more of the daily newspapers published in the said city; at which meeting the shareholders shall elect five directors from the shareholders possessing the qualifications hereinafter mentioned, of whom three shall form a quorum; which directors shall hold office until the next annual meeting of the shareholders, as hereinafter provided.

First meeting of shareholders.

Election of directors.

7. The annual meeting of the shareholders, for the election of directors and other general purposes, shall be held on the first Wednesday in April in each year, at the city of Ottawa or elsewhere, as may be appointed by by-law; and notice of the hour and place of such meeting shall be given at least fourteen days previously in the *Canada Gazette*, and in one or more daily newspapers published in the said city.

Annual general meeting.

8. At such general meeting the subscribers for the capital stock assembled shall choose five persons to be directors of the Company, of whom a majority shall be a quorum; and one or more of whom may be paid directors of the Company.

Number of directors.

Paid directors.

9. No person shall be elected a director of the Company unless he is a shareholder holding at least twenty shares in the stock of the Company, and has paid up all calls made thereon.

Qualification of director.

- Issue of bonds.** **10.** The directors of the Company, under the authority of the shareholders, to them given at any general meeting called for the purpose, attended by shareholders in person or represented by proxy, representing at least two-thirds in value of the subscribed stock of the Company, may issue bonds signed by the president or other presiding officer and countersigned by the secretary,—which countersignature and the signature to the coupons attached to such bonds may be engraved; and such bonds may be payable at such times and in such manner and at such place or places in Canada or elsewhere, and bearing such rate of interest as the directors think proper; and the directors may issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which at the time they may be able to obtain, for the purpose of raising money for prosecuting the said undertaking: Provided, that the amount of such bonds so issued, sold or pledged, shall not exceed twenty thousand dollars per mile of the said railway and branch, to be issued in proportion to the length of railway to be constructed.
- Disposal of bonds.**
- Amount limited.**
- Bonds may be secured by mortgage deed.**
- What such deed may contain.**
- Validity of deed.**
- Deposit of deed.**
- Bonds to be first charge on undertaking.**
- 11.** The Company may secure such bonds by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in the said deed,—but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or the trustees named in such deed, all and every the powers, rights and remedies granted by this Act in respect of the said bonds, and all other powers, rights and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all the powers, rights and remedies so provided for in such mortgage deed, shall be valid and binding and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.
- 12.** The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company, and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or incumbrancer upon the said securities *pro ratâ* with all the other bondholders; and no proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds

bonds or the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

13. If the Company makes default in paying the principal of or interest on any of the bonds hereby authorized at the time when the same, by the terms of the bond, becomes due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings, all holders of bonds so being and remaining in default shall in respect thereof have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings as would be attached to them as shareholders if they had held fully paid-up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder unless it is so provided by the mortgage deed, nor unless the bond in respect of which he claims to exercise such right has been registered in his name, in the same manner as the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon; and the Company shall be bound on demand to register such bonds, and thereafter any transfers thereof, in the same manner as shares or transfers of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Rights of bondholders in default of payment.

Proviso: as to registration of bonds.

Proviso: certain rights not affected.

14. All bonds, debentures and other securities hereby authorized may be made payable to bearer, and shall in that case be transferable by delivery,—unless and until registration thereof is made, and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Transfer of bonds, &c.

15. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary, shall be binding on the Company; and any such note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the president or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill has been issued without proper authority: 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

Company may become party to promissory notes, &c.

As to notes payable to bearer.

intended to be circulated as money or as the note or bill of a bank.

Telegraph
and telephone
lines.

16. The Company may also construct an electric telegraph or telephone line for the purposes of its undertaking in connection with the railway.

Agreements
with other
railways.

17. The Company may acquire any existing railway now constructed on the line and within the boundaries hereby fixed, and may enter into an agreement with the Canada Atlantic Railway Company, the Grand Trunk Railway Company or the Canadian Pacific Railway Company, for conveying or leasing to either of such companies the railway of the Company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery, and other property to it belonging, or for an amalgamation with such company on such terms and conditions as may be agreed upon, and subject to such restrictions, as to the directors seem fit: Provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on due notice given,—at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy,—and that it has also been sanctioned by the Governor in Council; provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette*, and in one newspaper in each of the counties through which the said railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place when and where the application is to be made, and that all parties may then and there appear and be heard on such application.

Sanction of
shareholders
and of Govern-
or in Coun-
cil.

Notice of ap-
plication for
sanction.

Time for con-
struction.

18. The work shall be commenced within two years, and completed within five years, from the passing of this Act.



CHAP. 83.

An Act to incorporate the Kincardine and Teeswater Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the construction of a railway from the Preamble.
harbor on Lake Huron, in the town of Kincardine, in the county of Bruce, in the Province of Ontario, to some point in the village of Teeswater, in the said county of Bruce, to connect with the Canadian Pacific Railway in the said village of Teeswater, has become necessary for the development of the resources of the country to be served by the said railway; and whereas such railway would be for the general advantage of Canada, and a petition has been presented praying for the incorporation of a company for the purpose of constructing such railway, 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. Robert Baird, Andrew Malcolm, Dewitt H. Martyn, Certain persons incorporated.
Thomas Bradley, Thomas Joseph Stewart, Robert Paxton, William Fairbairn and Thomas Scott, together with such persons as, under the provisions of this Act, become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, under the name of "The Kincardine and Teeswater Railway Company," hereinafter called "the Company"; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

2. The Company may lay out, construct and complete a Line of railway may be constructed.
railway, of a gauge of four feet eight and one-half inches, from the harbor on Lake Huron, in the town of Kincardine, in the Province of Ontario, and as nearly as possible through the townships of Kincardine and Culross, in the county of Bruce, to a point in the village of Teeswater, in the said county, there to connect with the Canadian Pacific Railway.

3. The persons hereinbefore mentioned by name shall be Provisional directors and their powers.
provisional directors of the Company (of whom three shall be a quorum), and shall hold office as such until the first election of directors under this Act, and shall have power
VOL. II—8½ forthwith

forthwith to open stock books, procure subscriptions for stock for the undertaking, make calls on the stock subscribed, receive payments thereon, make, or cause to be made, plans and surveys of the work herein contemplated, and to deposit in any chartered bank of Canada all moneys received by them on account of stock subscribed, or otherwise received on account of the Company, and to withdraw the same for the purposes only of the undertaking, and to receive, on behalf of the Company, any grant, loan, bonus or gift made to it in aid of the undertaking or any portion of it.

Capital stock and shares.

Application of moneys received.

4. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates hereby authorized,—and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway, and other purposes of this Act.

First general meeting for the election of directors.

Notice.

Election of directors.

5. When one hundred thousand dollars of the capital stock has been subscribed, and ten per cent. thereof has been paid in to some chartered bank of Canada, to the credit of the Company, the provisional directors shall call a general meeting of the subscribers to the said capital stock, for the purpose of electing directors,—giving at least two weeks' previous notice of such meeting by publication in the *Canada Gazette*, and also by circular addressed by mail to each subscriber, stating the time, place and purpose of the said meeting; and at such general meeting the shareholders may choose five persons, qualified as hereinafter mentioned, to be directors of the Company, who shall constitute a board of directors, and shall hold office until the first Tuesday in May in the year following their appointment.

Annual general meeting.

Notice.

6. Thereafter the annual general meeting of the shareholders of the Company for the election of directors and other general purposes shall be held on the first Tuesday in March in each year, when five directors shall be chosen to hold office for one year; and two weeks' previous notice of such meeting shall be given by advertisement, published as provided for in the next preceding section.

Qualification of director.

7. No person shall be a director of the Company unless he is the holder, in his own right, of at least twenty shares in the stock of the Company, and has paid up all calls thereon.

Special meetings

8. Special general meetings of the shareholders of the Company may be called in the method prescribed by the by-laws of the Company, and upon notice to be given by advertisement published as provided in section five.

9. At all meetings of the board of directors a majority shall form a quorum for the transaction of business, and the said board of directors may employ one of their board as a paid director.

Quorum.

Paid director.

10. The number of directors may be increased to not more than nine, by by-law passed by the shareholders at any annual or special general meeting called for that purpose.

Number of directors may be increased.

11. The Company may receive as aid in the construction of the said railway any lands in the vicinity thereof, or any other real property required for the purposes of the railway either as gifts or in payment of stock, and may legally dispose of the same, and may alienate the lands or other real property for the purposes of the Company; and the Company may receive in aid of the construction of the said railway, any bonus in money or debentures, either with or without conditions, and may enter into agreements for the carrying out of any such conditions, or with respect thereto.

Grants in aid may be received.

12. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, shall be binding on the Company; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president, and countersigned by the secretary and treasurer, shall be presumed to have been duly made with the proper authority, until the contrary is 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 or vice-president, or secretary and treasurer of the Company be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without the proper authority: Provided however, 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 promissory notes, &c.

As to notes payable to bearer.

13. The directors of the Company, under the authority of the shareholders to them given at any general meeting called for the purpose,—at which meeting shareholders representing at least two-thirds in value of the capital stock are present,—are hereby authorized to issue bonds under the seal of the Company, signed by its president or other presiding officer, and countersigned by its secretary; and such bonds may be made payable at such times and in such manner, and at such place or places, in Canada or elsewhere, and bearing such

Bonds may be issued with sanction of shareholders.

May be sold or pledged.

such rate of interest, as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which, at the time, they are able to obtain, for the purpose of raising money for prosecuting the said undertaking: Provided, that the amount of such bonds so issued, sold or pledged, shall not exceed ten thousand dollars per mile of the said railway, to be issued in proportion to the length of railway constructed or under contract to be constructed:

Amount limited.

Bonds may be secured by mortgage deed.

2. The Company may secure the bonds to be issued by them by a mortgage deed, creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future, or both, as are described in the said deed,—but such rents and revenues shall be subject, in the first instance, to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all such powers, rights and remedies as are so contained in such mortgage deed shall be valid and binding and available to the bondholders, in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada, of which deposit notice shall be given in the *Canada Gazette*.

What such deed may contain.

Validity of deed.

Deposit of deed.

Bonds to be a first charge.

14. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or incumbrancer upon the said securities *pro ratâ* with all the other bondholders; and all the proceedings upon the bonds shall be taken through the trustee or trustees regularly appointed.

Rights of bondholders in default of payment,

15. If the Company make default in paying the principal or interest of any of the bonds hereby authorized at the time when the same, by the terms of the bond, becomes due and payable, then at the next annual general meeting of the Company, and all subsequent meetings, all holders of bonds so being and remaining in default, shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors, and for voting at general meetings, as they would possess if they had held fully paid up shares of the Company to a corresponding amount: Provided

vided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless the bonds in respect of which he claims to exercise such right have been first registered in his name, in the same manner as is provided by law for the registration of the shares of the Company; and for that purpose the Company shall be bound, on demand, on default made in principal or interest, to register such bonds and any transfers thereof, in the same manner as a transfer of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled.

Registration
of bonds in
such case.

Certain rights
saved.

16. All bonds, debentures and other securities hereby authorized may be made payable to bearer, and shall, in that case, be transferable by delivery, unless and until registry thereof is made in manner provided in the next preceding section, and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of shares.

Transfer of
bonds, &c.

17. The bonds authorized by this Act to be issued by the Company may be issued in whole or in part, in the denomination of dollars or pounds sterling, or in either or both of them, and the coupons may be for payment in denominations similar to those of the bond to which they are attached.

Denomination
of bonds and
coupons.

18. The Company may enter into an agreement with any other railway company with which it connects, for conveying or leasing to such company the railway of the Company hereby incorporated, in whole or in part, or any branch thereof, or any rights or powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to them belonging, on such terms and conditions, and for such period, as may be agreed upon, and subject to such restrictions as to the directors seem fit: Provided that the said conveyances, leases, agreements and arrangements have been first sanctioned by a majority of the votes, at a special general meeting of the shareholders called for the purpose of considering the same, on due notice given,—and also by the Governor in Council; provided, that before such sanction by the Governor in Council shall be given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the said railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place when and where the application will be made, and that all parties may then and there appear and be heard on such application.

Arrange-
ments with
other com-
panies for sale
or lease of
railway.

Sanction of
shareholders
and Governor
in Council.

Notice of ap-
plication.

Company
may lease or
hire rolling
stock, &c.

19. The Company may enter into any arrangements with any company for leasing or hiring, as lessors or lessees, any locomotives, tenders, cars or other rolling stock or movable property, from or to any such company.

Telegraph
and telephone
lines.

20. The Company may construct, work and operate such line or lines of telegraph and telephone, in connection with and along the line of their railway and branches, as are necessary or useful for the purposes of their undertaking.

Time for con-
struction

21. The railway shall be commenced within eighteen months, and completed within three years from the passing of this Act.

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CHAP. 84.

An Act to amend the Act of the present Session intituled
“ An Act to incorporate the Kincardine and Teeswater
Railway Company ”

[Assented to 23rd June, 1887.]

IN amendment of the Act passed during the present ses- Preamble.
sion intituled “ *An Act to incorporate the Kincardine and* 50-51 V., c. 83.
Teeswater Railway Company,” Her Majesty, by and with
the advice and consent of the Senate and House of Com-
mons of Canada, enacts as follows :—

1. Sections one and two of the said Act are hereby repealed and the following substituted therefor :—

“ **1.** Robert Baird, Andrew Malcolm, Dewitt H. Martyn, Thomas Bradley, Thomas Joseph Stewart, Robert Paxton, Thomas Fairbairn, and William Scott, together with such persons as, under the provisions of this Act, become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, under the name of “ The Kincardine and Teeswater Railway Company,” hereinafter called “ the Company ”; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.”

“ **2.** The Company may lay out, construct and complete a railway, of a gauge of four feet eight and one-half inches, from the harbor on Lake Huron, in the town of Kincardine, in the Province of Ontario, and as nearly as possible in a direct line through the townships of Kincardine, Kinloss, Greenock and Culross, in the county of Bruce, to a point in the village of Teeswater, in the said county, there to connect with the Canadian Pacific Railway.”



CHAP. 85.

An Act to incorporate the South Ontario Pacific Railway Company.

[Assented to 23rd June, 1887]

Preamble.

WHEREAS the construction and operation of a railway from a point at or near the town of Woodstock to a convenient point on the Niagara River, and connecting the same with the railway system of the United States of America by means of a ferry or bridge over the said river, would be for the general advantage of Canada; and whereas a petition has been presented praying for the incorporation of a company for that purpose, 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. George H. Wilkes, Robert Henry, John Joseph Hawkins, Thomas Elliott, Hugh McKenzie Wilson, William John Scarfe, Thomas H. Macpherson, William E. Sanford, Alexander McKay, William H. Gillard, William H. Glassco, Edward Martin and James Sutherland, together with such persons as, under the provisions of this Act, become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, under the name of "The South Ontario Pacific Railway Company," hereinafter called "the Company"; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

Corporate name.

Declaratory.

Head office.

2. The head office of the Company is hereby established in the city of Montreal,—but the provisional directors may meet at the cities of Hamilton or Brantford, as they from time to time, by resolution, direct; and the Company may, by by-law, remove the head office to any other city or town in Canada.

Line of railway may be built.

3. The Company may lay out, construct, and operate a railway from some point on the line of the West Ontario Pacific Railway Company at or near Woodstock, thence through the city of Brantford, thence through the city of Hamilton (between Burlington Bay and the mountain) to a convenient point on the Niagara River, and thence may connect by

by a ferry or bridge with any railway in the United States of America, reaching the said point; and may also construct a branch from some point on the line of such railway at or near Hamilton to a point on the line of the Ontario and Quebec Railway Company at or near Cooksville or Toronto, and may extend the said railway from a point on the railway hereby authorized *via* the village of Embro, in the county of Oxford, and the town of St. Mary's, in the county of Perth, to some convenient point on Lake Huron, between Bayfield and Kincardine.

Branch.

4. The Company may construct a bridge for the purposes of the said railway across the Niagara river, below the Falls of Niagara, connecting the same at the western end thereof with the said railway, and at the eastern end thereof with any railway in the State of New York, convenient thereto, for the passage of locomotive engines and railway trains, with the necessary approaches; and for the said purposes they are authorized to purchase, acquire and hold such real estate as may be requisite for all the said purposes.

Bridge may be built over Niagara river

5. The persons mentioned by name in the first section of this Act shall be and are hereby constituted provisional directors of the Company, (of whom a majority 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 cause plans and surveys to be made, and to deposit in any chartered bank of Canada moneys received by them on account of stock subscribed.

Provisional directors and their powers.

6. The capital stock of the Company shall be one million dollars, divided into shares of one hundred dollars each; and the money raised from such shares shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates hereby authorized,— and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway, and other purposes of this Act.

Capital stock and shares.

7. So soon as two hundred thousand dollars of the said capital stock have been subscribed as aforesaid, and ten per cent. thereof paid into some chartered bank in Canada, the provisional directors shall call a meeting of the shareholders of the Company at the city of Hamilton or the city of Brantford, at such time and place as they think proper, giving at least two weeks' notice in the *Canada Gazette* and in one or more of the daily newspapers published in each of the said cities and in the town of Woodstock, at which meeting the shareholders shall elect seven directors from the

First meeting of shareholders.

Notice.

the shareholders possessing the qualifications hereinafter mentioned,—which directors shall hold office until the next annual meeting of the shareholders, as hereinafter provided.

- Annual general meetings.** **8.** The annual meeting of the shareholders, for the election of directors and other general purposes, shall be held on the first Wednesday in February in each year, at the chief place of business of the Company; and notice of the hour and place of such meeting shall be given at least fourteen days previously in the *Canada Gazette* and in one or more daily newspapers published at the said chief place of business, until the mode of giving such notice is otherwise determined by the by-laws.
- Notice.**
- Election of directors.** **9.** At such annual meetings the subscribers for the capital stock assembled shall choose seven persons to be directors of the Company; but no person shall be elected a director of the Company unless he is a shareholder holding at least twenty shares in the stock of the Company, and has paid up all calls made thereon.
- Qualification.**
- Issue of bonds.** **10.** The directors of the Company, under the authority of the shareholders to them given at any general meeting called for the purpose,—at which meeting shareholders are present in person or represented by proxy, representing at least one-half in value of the subscribed stock of the Company,—may issue first mortgage bonds signed by its president or other presiding officer, and countersigned by its secretary,—which countersignature and the signature to the coupons attached to such bonds may be engraved; and such bonds may be in currency or sterling, and may be made payable at such time and in such manner and at such place or places in Canada or elsewhere, and bearing such rate of interest as the directors think proper; and the directors may issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which, at the time, they are able to obtain, for the purpose of raising money for prosecuting the said undertaking or in connection therewith: Provided, that the amount of such bonds so issued, sold or pledged shall not exceed twenty thousand dollars per mile of the said railway and branches, to be issued in proportion to the length of railway to be constructed, and two million dollars in respect of the said bridge, to be issued as the work upon the said bridge proceeds; and in making such issue, the amount of bonds authorized in respect of such bridge may be made a separate issue, and the lien and charges created by other bonds restricted to the said railway; and the bridge bonds may be further separately secured by rental or other personal security,—the whole as shall be determined by the deed or instrument securing such issues respectively, as herein provided.
- May be sold and pledged.**
- Amount limited.**
- As to bridge bonds.**

11. The Company may secure such bonds by a mortgage deed or mortgage deeds creating such mortgage, charges and encumbrances upon such property, assets, rents and revenues of the Company, present or future or both, as shall be described in such deeds respectively; but such rents and revenues shall be subject, in the first instance, to the payment of the working expenses of the railway or bridge, or both, as the case may be; and by such deeds the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deeds respectively, all and every the powers, rights and remedies granted by this Act in respect of the said bonds, and all or any other powers, rights and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all the powers, rights and remedies so provided for in such mortgage deed or deeds, shall be valid and binding, and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Bonds may be secured by mortgage deed.

What such deed may contain.

Validity of deed.

Deposit with Secretary of State.

12. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company, and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all the other bondholders; and no proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds or the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

First charge on undertaking after working expenses.

13. If the Company make default in paying the principal of, or interest on, any of the bonds hereby authorized at the time when the same, by the terms of the bonds, becomes due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings, all holders of bonds so being and remaining in default, shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings, as would be attached to them as shareholders if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless it is so provided by the mortgage deed, nor unless the bond in respect of which he claims to exercise such right has been registered

Rights of bondholders in default of payment.

Proviso: as to registration.

in

in his name, in the same manner as the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon; and the Company shall be bound, on demand, to register such bonds, and thereafter any transfer thereof, in the same manner as shares or transfers of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Proviso: certain rights saved.

Transfer of bonds.

14. All bonds, debentures and other securities hereby authorized may be payable to bearer, and shall, in that case, be transferable by delivery, unless and until registration thereof is made,—and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Company may become party to promissory notes, &c.

15. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary, shall be binding on the Company; and any such note or bill of exchange, so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority, until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the president or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill has been issued without proper authority: 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 note or bill of a bank.

As to notes payable to bearer.

Telegraph and telephone lines.

16. The Company may also construct an electric telegraph or telephone line, for the purpose of its undertaking, in connection with the railway.

Provisions as to certain passenger stations.

17. The chief passenger station of the Company within the city of Brantford shall be kept and maintained on the main line of the railway hereby authorized to be constructed; and in the event of the construction of any part of the line of railway lying to the eastward of Hamilton or of the branch extending to or towards Toronto before the completion of that part thereof lying to the westward of Hamilton, then the Company's line of railway shall be constructed and completed between a convenient passenger station placed at a point within the city of Hamilton, south of King street, and between James and John streets, and the eastern terminus thereof or point of junction at or near Toronto, before

fore any portion of the line lying to the eastward of Hamilton or the said branch shall be worked or operated ; and every passenger train of the said railway or branch, or of any railway leasing or operating any portion of the said railway or branch, shall be run to and from the said passenger station.

18. The Company shall not commence the said bridge, or any work thereunto appertaining, until the plans of the said bridge, and the works intended and connected therewith, have been submitted to and approved by the Governor in Council, and such conditions as he shall have thought fit for the public good to impose touching the said bridge and works have been complied with ; nor shall any such plans be altered, nor any deviation therefrom allowed, except upon the permission of the Governor in Council, and upon such conditions as he imposes.

Plans of bridge to be subject to approval of the Governor in Council.

19. The Company may unite with any other company incorporated in, and under the laws of, the State of New York, or the United States of America, in building the said bridge and approaches, and in working, managing, maintaining and using the same,—and may enter into any agreement with such corporation or company respecting the construction, maintenance, management and use of the said bridge and its appurtenances.

Co-operation of any company incorporated in U. S. for building bridge, &c.

20. The directors may enter into an agreement for the consolidation of the capital stock, franchise and powers of any bridge company incorporated in the United States of America, under the laws of the State of New York or under the laws of the United States, with those of the Company hereby incorporated, on such terms and conditions, and in such manner, as shall be set out and provided in the agreement for such consolidation, and under the corporate name of the Company, which shall thereafter possess the powers and franchises of both companies : Provided however, that no such agreement shall be valid and binding unless and until the same has been submitted to and approved of by a majority of the shareholders of both companies present in person or represented by proxy at special general meetings of such companies, respectively, duly called for the purpose of considering the said agreement,—and unless such agreement, after receiving such approval, has been submitted to and received the sanction of the Governor in Council.

Amalgamation with any company incorporated in U.S.

Proviso : approval of shareholders.

And of Governor in Council.

21. If such agreement is approved by such meetings respectively, and sanctioned by the Governor in Council, a copy thereof, under the seals of the said companies respectively, shall be deposited in the office of the Secretary of State of Canada : and notice of the said deposit shall be given by the secretary of the Company incorporated by this Act in the *Canada Gazette*, and thereupon the said consolidation shall

Deed of agreement to be deposited with Secretary of State.

shall be considered complete; and the production of the *Canada Gazette* with the said notice therein contained shall be taken as *prima facie* evidence that the said consolidation is complete and regular in all respects.

All railway companies entitled to use the bridge and on what conditions.

22. When the said bridge is completed, the trains of all railways or railroads terminating thereat, either in Canada or the United States of America, now or hereafter to be constructed (including the cars of any other railway company which may be brought over the same) shall have the right to pass over the said bridge, at corresponding tariff rates for the persons and property transported; and no discrimination in tariff rates or priority for such transportation shall be made in favor of or against any railway or railroad whose trains shall pass over the said bridge; and in case of any disagreement, and as often as the same may arise, as to the right of any railway or railroad whose trains pass over the said bridge, or as to the tariff rates to be charged therefor, the same shall be determined by the Governor in Council on petition, after due notice given to the parties interested.

Passage floor for vehicles and foot passengers.

23. The consolidated company may construct as part of the said bridge, and in connection with the said railway, bridge and other works, a passage floor or way for horses, carriages and foot passengers, and may construct the same either during the construction of the said bridge or at any time after the completion thereof; and in the event of their electing to construct either or both of the said carriage and foot ways, may make, amend, repeal, re-enact and enforce all such by-laws, rules and regulations, as seem to them necessary and proper as to the management and control and use thereof, and as to the tolls and fares to be received and charged for passing over the same, subject to the provisions of this Act; and all such tolls and fares shall be subject to the approval of the Governor in Council before being charged, and may, from time to time, be changed by order of the Governor in Council.

Regulations as to use may be made.

Tolls for use of bridge.

24. The tolls for the use of the bridge, fixed from time to time as in this Act provided, shall be paid to such person or persons, and at such places at or near the bridge, in such manner and under such regulations as the directors of the Company direct; in case of refusal or neglect of payment on demand of any such tolls, or any part thereof, to such person or persons, the same may be sued for and recovered in any court of competent jurisdiction, or the agents or servants of the Company may seize the goods, cars or engines, for or in respect whereof such tolls ought to be paid, and detain the same until payment thereof; and in the meantime the property shall be at the risk in all respects of the owner, for damages from any cause whatsoever.

Enforcement of payment.

25. The directors shall keep exhibited in the office, and all and every place where tolls are to be collected, in some conspicuous place therein, a printed board or paper showing all the tolls payable, and particularizing the price or sum of money to be charged or taken for the passage of any person, matter or thing over the said bridge.

Tariff of tolls to be posted up.

26. In case the State of New York or the United States of America at any time provide for the appointment of a commission for regulating the working of the said bridge, the use thereof, and the compensation to be made therefor, and for settling any dispute in respect thereof, it shall be lawful for the Governor in Council to join in the appointment of the said commission on such terms as he thinks proper, and to appoint one or more persons as members of the said commission; and in the event of any such appointment the commissioners shall have the power hereby conferred on the Governor in Council; and the decisions of the said commissioners shall be final and conclusive by virtue of the provisions which may be made by the State of New York or the United States of America.

Provision in case of international commission for regulating working of the bridge.

Powers of commissioners.

27. If any person forces or attempts to force any gate or guard of the said bridge, or the approaches thereto, or if any person wilfully does or causes to be done any act or acts whatsoever, whereby the said bridge, its lights, stationary works, machinery, fixtures or other appurtenances thereto are obstructed, impaired, weakened, destroyed or injured, the person so offending shall forfeit to the Company treble the damages sustained by means of such offence or injury, to be recovered in the name of the Company, with costs of suit, by any proper action for that purpose.

Penalty for forcibly crossing bridge, &c.

28. The Company shall not commence the actual erection of the said bridge until an Act of the Congress of the United States of America has been passed consenting to or approving of the bridging of the said river; but the Company may in the meantime acquire lands, submit their plans to the Governor in Council, and do all other matters and things authorized by this Act, except the commencement of the actual construction or erection of the bridge.

Conditions precedent to commencement of such bridge.

29. The Company may enter into an agreement with the Ontario and Quebec Railway Company or the Canadian Pacific Railway Company for conveying or leasing to either of such companies the said railway and bridge in whole or in part and all rights and powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to them belonging,—or for an amalgamation with either of such companies on such terms and conditions as may be agreed upon, and subject to such restrictions

Agreements with certain other companies.

Amalgamation.

Sanction of
shareholders
and of Govern-
nor in Coun-
cil.

as to the directors seem fit : Provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on due notice being given, —at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy,—and also has been sanctioned by the Governor in Council ; provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the railway runs, for at least two months prior to the time therein named for the making of such application ; and such notice shall state a time and place, when and where the application is to be made, and that all parties may then and there appear and be heard on such application.

Notice of ap-
plication.

Grants in aid
may be re-
ceived.

30. The Company may receive in aid of the construction of the said railway or any part thereof from any persons or bodies corporate, municipal or politic who have power to make or grant the same, any bonus of money or debenture or other benefit of any sort, either with or without conditions, and may enter into agreements for the carrying out of any such conditions or with respect thereto.

Time for con-
struction.

31. The railway hereby authorized shall be commenced within one year and completed within three years from the passing of this Act, and the bridge shall be completed within five years from the passing of this Act.

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CHAP. 86.

An Act to incorporate the South Norfolk Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the persons hereinafter mentioned have petitioned for the incorporation of a company to construct and operate a railway from the village of Port Rowan, in the county of Norfolk, in the Province of Ontario, passing through or near to the town of Simcoe, in the said county, to some point on the Canada Southern Railway, with power to build a branch or branches to connect with other railways or places in the said county; and whereas the construction of such a railway would be for the general advantage of Canada; 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. Benjamin Killmaster, of Port Rowan, in the county of Norfolk, gentleman, Isaac Foster, of the same place, farmer, Massey Barrett, of the same place, farmer, Daniel Abial McCall, of St. William's, in the said county, manufacturer, Alexander McCall, of the town of Simcoe, in the said county, lumber and grain merchant, James Hayes, M.D., George Werritt, merchant, Frederick Cope, merchant, and George W. Wells, barrister-at-law, all of the said town of Simcoe, and William Dawson, of the village of Vittoria, in the said county, gentleman, together with such other persons as become shareholders in the Company hereby incorporated, are declared to be a body corporate and politic, by the name of "The South Norfolk Railway Company," hereinafter called "the Company"; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

Incorporation.
Corporate name.
Declaratory.

2. The Company may lay out, construct, and operate a railway of a gauge of four feet eight and one half inches in width, with a single or double track, from the said village of Port Rowan, passing through or near to the town of Simcoe, to some point on the Canada Southern Railway,—with level crossings over any railways on the way.

Line of railway may be built.

Provisional
directors and
their powers.

3. The persons mentioned by name in the first section of this Act, with power to add to their number, shall be and are hereby constituted a board of provisional directors of the said Company, (of whom a majority shall be a quorum), and shall hold office as such until the first election of directors under this Act; the said board of provisional directors shall have power forthwith to open stock books and procure subscriptions of stock for the undertaking, and to allot the stock and receive payments on account of stock subscribed, and to make calls upon subscribers in respect of their stock, and to sue for and recover the same, and to cause plans and surveys to be made, and to deposit in any chartered bank of Canada, having an office in 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 or 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 :

Allotment of
stock.

2. The said directors or a majority of them, or the board of directors to be elected as hereinafter mentioned, may, in their discretion, exclude any one from subscribing for stock, who, in their judgment, would hinder, delay or prevent the Company from proceeding with and completing their undertaking under the provisions of this Act; and if at any time a portion or more than the whole of the stock has been subscribed, the said provisional directors or board of directors shall allocate and apportion it among the subscribers, as they deem most advantageous and conducive to the furtherance of the undertaking; and in such allocation the said directors may, in their discretion, exclude any one or more of the said subscribers if, in their judgment, such exclusion will best secure the building of the railway.

Capital stock
and shares.

4. The capital stock of the Company shall be two hundred thousand dollars, divided into four thousand shares of fifty dollars each, and shall be applied in the first instance to the payment of all expenses for procuring the passing of this Act, of organizing the Company, and of other preliminary expenses, and of the surveys, plans and estimates connected with the said railway,—and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway and other purposes of this Act.

First meeting
of shareholders.

5. When twenty thousand dollars of the capital stock have been subscribed, and twenty per cent. paid into some chartered bank in Canada to the credit of the Company, the provisional directors shall call a meeting of the subscribers to the said capital stock, to be held in the village of Port Rowan, for the purpose of electing directors,—giving at least two weeks' notice

notice of such meeting in the *Canada Gazette*, and in some newspaper published in the said county, and also by circular addressed by mail to each subscriber, stating the time, place and purpose of such meeting; and at such general meeting the shareholders, voting in person or by proxy, may elect not less than five nor more than nine persons, qualified as hereinafter mentioned, who shall constitute a board of directors, and shall hold office until the next annual general meeting of the Company; and the board of directors so elected, and any subsequent board of directors duly elected, may pass a by-law declaring what number of directors shall be thereafter elected, but such number shall not be less than five nor more than nine.

Notice.

Election of directors.

Number of directors.

6. Thereafter the annual general meeting of the shareholders of the Company, for the election of directors and other general purposes, shall be held at such places in Canada as may, from time to time, be appointed by a by-law of the Company, on the first Tuesday in January in each year.

Annual general meeting.

7. No person shall be elected or continue as a director of the Company, unless he is the holder of at least ten shares in the stock of the Company and has paid all calls thereon.

Qualification of director.

8. At least two weeks' notice shall be given in the *Canada Gazette*, and in one newspaper published in the said county, of all annual general meetings and all special general meetings of the Company.

Notice of meetings.

9. At all meetings of the board of directors a majority shall form a quorum for the transaction of business; and the board may employ one of their number as a paid officer.

Quorum.

Paid director.

10. The Company may receive, as aid in construction of the railway, any lands or real estate or personal property in the vicinity thereof, either as gifts or in payment of stock, and may legally dispose of the same, and may alienate and convey the lands and other real or personal property of the Company not required for the purposes thereof; and the Company may receive from any government, or from any persons or bodies corporate, municipal or politic, who have power to make such grant, aid towards the construction, equipment or maintenance of the said railway, by way of bonus, gift or loan, in money or debentures, or other security for money, or by way of guarantee, upon such terms and conditions as may be agreed upon.

Grants in aid may be received.

11. The Company may build, charter and work, as part of the undertaking, and in connection therewith, steam and other vessels to ply from Port Rowan.

Steam and other vessels.

Company
may become
party to prom-
issory notes,
&c.

12. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars ; and any such promissory note made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer thereof, shall be binding on the Company ; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed, with proper authority ; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange ; nor shall the said president or vice president or the secretary and treasurer, be individually responsible for the same unless the said promissory note or bill of exchange has been issued without proper authority : Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer, or intended to be circulated as money or as the note or bill of a bank.

As to notes
payable to
bearer.

Bonds may be
issued.

13. The directors of the Company, with the sanction of a majority of the shareholders present or represented by proxy at any special general meeting called for the purpose, may issue bonds, debentures or debenture stock, made and signed by the president or vice-president of the Company, and countersigned by the secretary thereof, and under the seal of the Company, for the purpose of raising money for prosecuting or completing the undertaking hereby authorized ; and such bonds shall be taken and considered to be, after working expenses, the first preferential claim and charge upon the undertaking, and the franchises, tolls and property of the Company, real and personal, then existing or at any time thereafter acquired : Provided however, that the whole amount of such issue of bonds, debentures and debenture stock shall not exceed in all the sum of twenty thousand dollars per mile of railway.

First charge
after working
expenses.

Amount
limited.

Rights of
bondholders
in default of
payment.

2. In the event at any time of the interest upon the said bonds, debentures or debenture stock remaining unpaid, then at the next ensuing annual general meeting of the Company, and at all other subsequent meetings, so long as the said default continues, all holders of such bonds, debentures or debenture stock shall have and possess the same rights, privileges and qualifications for being elected directors and for voting as they would have if the bonds, debentures or debenture stock they held had been shares ; provided that the bonds, debentures or debenture stock, and any transfers thereof, have been first registered in the same manner as is provided for the registration of shares ; and it shall be the duty of the secretary of the Company, on production thereof, to register the same in the manner required by the bearer thereof.

Proviso: as
to registra-
tion of bonds.

14. The Company may, with the sanction aforesaid, execute a deed or instrument securing such bonds, debentures or debenture stock, and declaring and defining the rights, privileges, ranking and remedies of the holders thereof, and may provide such forfeitures and penalties in default of payment as may, in such deed or instrument, be set forth; and such deed or instrument may also contain authority to any trustee or trustees named therein, upon such default, as one of such remedies, to take possession of the railway and property mortgaged, and to hold and work the same for the benefit of the holders of such bonds, debentures or debenture stock for a time to be limited in such deed, or to sell the said railway, undertaking and property, upon such notice, terms and conditions as are therein provided; and, with like approval, any such deed may contain provisions to the effect that upon such default, and upon such other conditions as are contained therein, the right of voting possessed by a majority of the shareholders shall cease and determine, and shall thereafter appertain to the holders of such bonds, debentures or debenture stock; and such deed may also provide for the conditional or absolute cancellation after such sale of any or all of the shares so deprived of voting power; and may also, either directly by its terms or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising the powers and authority to be conferred and defined by such deed, under the provisions thereof; and such deed and such provisions thereof as purport, with like approval, to grant such further and other powers and privileges to such trustee and trustees and to the holders of such bonds, debentures or debenture stock as are not contrary to law or the provisions of this Act, shall be valid and binding; but if any change in the ownership or possession of the said railway and property at any time takes place, under the provisions hereof or of any such deed or in any other manner, the said railway and property shall continue to be held and operated under the provisions hereof, and of "*The Railway Act*," as hereby modified.

Bonds may be secured by mortgage deed.

What such deed may contain.

Validity of deed.

Change in ownership of railway.

15. The directors of the Company may, from time to time, make such regulations as they think fit for facilitating the transfer and registration of the ordinary stock and of the bonds, debentures or debenture stock of the Company, and the forms in respect thereof, as well in Canada as elsewhere, and for the closing of the registers and transfer books for the purpose of dividends, as they find expedient.

Directors may regulate transfers, &c.

16. The said bonds, debentures or debenture stock shall be made payable to bearer, and shall be transferable by delivery, until the same shall be registered as hereinbefore provided, and shall be personal property; they may be issued in the denominations of dollars or pounds sterling, and

Transfers of bonds, &c.

Denomination.

Sale of bonds, &c. and made payable at any place in Canada, in Great Britain or in the United States of America; and the whole of such bonds, debentures or debenture stock, may be pledged, sold or mortgaged or negotiated, upon such terms and conditions, and at such prices as the board of directors from time to time determine; and the signature to all coupons attached thereto may be lithographed.

Stock registers.

17. Any debenture stock authorized by this Act, and from time to time created, shall be entered by the Company in a register to be kept for that purpose at their head office,—which shall be at such place in Canada as the by-laws of the Company may, from time to time, fix and state,—wherein they shall enter the names and addresses of the several persons and corporations, from time to time entitled to any of such stock or debenture stock, with the respective amounts of the stock to which they are respectively entitled; and the said Company may also open registers for the same purpose in Great Britain and the United States of America.

Certificates and transfers of debenture stock.

18. The Company shall deliver to every holder a certificate stating the amount of debenture stock held by him; and all regulations and provisions for the time being applicable to certificates of ordinary shares of the capital of the Company and transfers of such shares shall apply *mutatis mutandis* to certificates and transfers of the debenture stock, subject to the provisions of this Act; but the Company shall not be bound to accept any such transfer, nor shall any such transfer be effectual unless and until the scrip or certificate before issued for the debenture stock proposed to be transferred be delivered up to be cancelled, or such delivery and cancellation dispensed with by the Company, and a new certificate or certificates issued in lieu thereof.

Proviso.

Transfers limited.

19. The said debenture stock shall not be transferable in amounts less than one hundred dollars.

Issue of bonds, &c., in certain cases.

20. The directors may, from time to time, for advances made in money thereon or in payment of any property, real or personal, purchased or leased by the Company, give, mortgage or pledge any of such bonds, ordinary stock, debentures or debenture stock, and for that purpose may declare any of such bonds, ordinary stock, debentures or debenture stock, paid up stock, and the same shall thereupon become paid up stock for all purposes whatsoever.

No registration necessary to preserve lien.

21. It shall not be necessary, in order to preserve the lien, priority, charge or privilege, purporting to be created by any such mortgage deed, that such bonds, debentures, debenture stock or deed shall be registered in any manner, or in any place whatsoever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,

Deposit of mortgage deed with

Canada,—of which deposit notice shall be given in the *Canada Gazette*; and a copy of such mortgage deed, certified to be a true copy by the Secretary of State or his deputy, shall be received in all courts as *prima facie* evidence of the original.

Secretary of State.

22. The said railway may be constructed in sections of ten miles each, and shall be commenced within two years and completed within five years from the passing of this Act.

Time for construction.

23. Aliens, as well as British subjects, and whether residing in Canada or elsewhere, may be shareholders in the Company; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to office as directors of the Company.

Equal rights of shareholders.

24. Vacancies in the board of provisional directors, by death, resignation or otherwise, may be filled by the board of provisional directors from time to time.

Vacancies in board of directors.

25. The Company may construct and operate a line or lines of telegraph or telephone along the side or sides of the said railway.

Telegraph and telephone lines.

26. The Company may enter into an agreement with the Grand Trunk Railway Company of Canada, or the Grand Trunk, Georgian Bay and Lake Erie Railway Company or the Canada Southern Railway Company, for granting running powers to or making other traffic arrangements with such companies or either of them, or for selling, conveying or leasing to the said companies or either of them, the railway of the Company hereby incorporated, in whole or in part, or any branch thereof, or any powers or rights acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to them belonging, on such terms and conditions, and for such period as may be agreed upon, and subject to such restrictions as to the directors seem fit: Provided that the said conveyances, leases, agreements, and arrangements have been first sanctioned by a majority of the votes at a special general meeting of the shareholders called for the purpose of considering the same—at which meeting shareholders representing at least one half in value of the stock are present in person or represented by proxy—on due notice given,—and also by the Governor in Council; provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper published in each of the counties through which the said railway or the branch or part thereof affected runs, for at least two months prior to the time therein named for the making of such application;

Agreements with other companies.

Sanction of shareholders and of Governor in Council.

Notice of application for sanction.

application ; and such notice shall state a time and place when and where the application will be made, and that all parties may then and there appear and be heard on such application.

Form of deeds
to company.

27. All deeds and conveyances of land to the Company for the purposes of this Act, not being letters patent from the Crown, may, in so far as circumstances permit, be in the form set forth in the schedule to this Act, or in any other form to the like effect.

SCHEDULE.

Know all men by these presents, that I, A. B., in consideration of _____ paid to me by the South Norfolk Railway Company, the receipt whereof is acknowledged, grant, bargain, sell and convey unto the said South Norfolk 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 forever.

Witness my hand and seal this _____ day of _____,
A.D. 18 _____.

A. B. [L.S.]

Signed, sealed and delivered }
in the presence of _____ }

C. D.
E. F.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 87.

An Act to incorporate the Cobourg, Blairton and Marmora Railway and Mining Company.

[Assented to 23rd June, 1887.]

WHEREAS under the provisions of the Statute of the Province of Ontario, thirty-eighth Victoria, chapter forty-seven, proceedings were taken in the High Court of Justice for the Province of Ontario, Chancery Division, upon certain bonds issued by the Cobourg, Peterborough and Marmora Railway and Mining Company, and under a decree of the said court all the property, real and personal, of the said Company, and all the tools, revenues, rights, powers, privileges and franchises held and enjoyed by them were sold, and Thomas P. Pearce, of Belleville, Esquire, and Joseph Henderson, of Cobourg, Esquire, became the purchasers thereof; and whereas the said Thomas P. Pearce has since become the owner of the whole of the said property and rights so sold and purchased as aforesaid; and whereas, under the provisions of "*The Railway Act*," the said railway and works are under the jurisdiction of the Parliament of Canada; and whereas, pursuant to section one hundred and three of the last mentioned Act, the said Thomas P. Pearce has, by his petition, prayed that he and others may be incorporated to take over, hold, operate and run the said railway and works so acquired by him as aforesaid, or such parts thereof as may be deemed best, and that he may have the right to sell any part or parts of the said railway or other property as may be found most advantageous; 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. Thomas P. Pearce, James Crossen, Joseph Henderson, Joseph B. Pearce and Frank S. Waters, together with such other persons as become shareholders in the Company hereby incorporated, shall be and they are hereby declared to be a body corporate and politic, under the name of "*The Cobourg, Blairton and Marmora Railway and Mining Company*," hereinafter called the Company.

Acquisition of property of Cobourg, Peterborough and Marmora Railway and Mining Co.

2. The Company may purchase and take over the whole or any part of the property purchased, as above recited and mentioned in the vesting order granted by the said court to the said Thomas P. Pearce and Joseph Henderson, which order was made in the case in the said court, in which the Bank of Toronto are plaintiffs, and the Cobourg, Peterborough and Marmora Railway and Mining Company and others are defendants, and was granted on and is dated the first day of June, one thousand eight hundred and eighty-six.

And of their rights, powers, &c.

3. In respect of all of the said railway and property which they may purchase and take over, the Company shall have all the rights, franchises, powers and privileges which, before the said sale, were vested in and enjoyed by the said Cobourg, Peterborough and Marmora Railway and Mining Company, for every and all purposes for which the said last mentioned company held, possessed and enjoyed the same.

Certain part may be sold to Midland Railway or another company.

4. It shall be lawful for the said Thomas P. Pearce, instead of selling to the Company that part of the property so acquired by him which lies north of the point of junction at Ashburnham of the Grand Junction division of the Midland Railway of Canada, with the property so now owned by the said Thomas P. Pearce as aforesaid, and extending to Chemong Lake and also to Peterborough, with all the appliances and sidings connected therewith, to convey the same to the Midland Railway of Canada or any other railway company; and the said Midland Railway of Canada or such other company shall, by means of the said conveyance, have, hold and possess the said property, and all the powers, rights and franchises in respect thereof which formerly were held and enjoyed by the said Cobourg, Peterborough and Marmora Railway and Mining Company, as they now exist, and by the same right as the said Pearce now holds the same, and subject to the same liabilities.

Provisional directors.

5. The said Thomas P. Pearce, James Crossen, Joseph Henderson, Joseph B. Pearce and Frank S. Waters shall be the first directors of the Company.

Number.

6. The number of directors of the Company shall be five.

Paid up shares in payment.

7. The Company may issue to the said Thomas P. Pearce, in payment or part payment of the property and powers made over to them, paid up shares in the Company.

Capital stock and shares.

8. The capital stock of the Company shall be one million dollars, divided into ten thousand shares of one hundred dollars each.

9. The Company are hereby authorized to extend the said line of railway from the Narrows on the river Trent to such point up the said river and on the same, or on Rice Lake or on the said railway from Cobourg to Peterborough as the directors determine.

Railway may
be extended.

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CHAP. 88.

An Act to incorporate the Kingston, Smith's Falls and Ottawa Railway Company.

[Assented to 23rd June, 1837.]

Preamble.

WHEREAS the construction and operation of a railway from the city of Kingston to the town of Smith's Falls and thence to the city of Ottawa would be for the general advantage of Canada; and whereas a petition has been presented for the incorporation of a company for the construction of the said railway, and for constructing branch lines to any points on waters flowing into or from the Rideau Canal, 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:—

Certain persons incorporated.

Corporate name.

Declaratory.

Line of railway may be constructed.

Branches.

Powers as to navigation.

1. John Carson, John S. Muckleston, George M. Macdonnell, James Swift and Charles Fuller Gildersleeve, together with all such persons and corporations as become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic under the name of "The Kingston, Smith's Falls and Ottawa Railway Company," hereinafter called the Company; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

2. The Company may lay out, construct, equip, own and operate an iron or steel railway, with a single or double track, of the gauge of four feet eight and one-half inches, from within the limits of the city of Kingston to or near the town of Smith's Falls, thence to and into the city of Ottawa, with power to construct branch lines to the Rideau Canal.

3. The Company may construct, purchase, charter and navigate steam vessels, and other watercraft on any lake, river or stream near to or touched by the railway or any of its branches, for the purpose of traffic in connection with the railway or any of its branches.

4. The Company may also construct an electric telegraph or telephone line, for the purposes of the undertaking, in connection with the railway.

Telegraph and telephone lines.

5. The Company may enter into an agreement with the Grand Trunk Railway Company, or the Canadian Pacific Railway Company, or the Kingston and Pembroke Railway Company, for leasing the said railway, or any part or branch thereof, or the use thereof, at any time or times, and for any period, or for leasing or hiring from any or either of such companies, any railway, or any part or branch thereof, or the use thereof at any time or times, and for any period, or for leasing or hiring, as lessors or lessees, any locomotives, tenders, cars or other rolling stock or movable property, under such sanction as hereinafter mentioned, and generally make any agreement or agreements with any or either of such companies, touching the use by one or other, or by any of such companies, of the railroad or rolling stock, or movable property of either or any of such companies, or any part thereof, or touching any service to be rendered by the one Company to the other or others, and the compensation therefor: and such leases, agreements and arrangements shall be valid and binding, and shall be enforced by all courts of law or equity, according to the tenor and effect thereof; provided the said leases, agreements and arrangements have been first respectively sanctioned by the majority of votes at special general meetings of the shareholders called for the purpose of considering the same respectively, on due notice given, as hereinafter provided, and, after receiving such approval have been submitted to, and received the sanction of the Governor in Council.

Arrangements with other companies for certain purposes.

Proviso: previous sanction of shareholders and of the Governor in Council.

6. The Company shall have power to sell, mortgage or lease any lands belonging to it, not necessary for the purposes of the said railway, or received by it as a gift in aid.

Company may dispose of certain lands.

7. The persons mentioned by name in the first section of this Act are hereby constituted the board of provisional directors of the Company,—of whom a majority shall be a quorum; and the said board of provisional directors shall hold office as such until the first election of directors under this Act, and shall have power to open stock books and procure subscriptions of stock for the undertaking, to receive payment on account of stock subscribed, to make calls upon subscribers in respect of their stock, and to sue for and recover the same; to cause surveys and plans to be made and executed, and to acquire any plans and surveys now existing; 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; to receive for the Company any gift made to it in aid of the undertaking, and to enter into any agreement respecting the conditions or disposition

Provisional directors and their powers.

position of any gift or bonus in aid of the railway,—which agreement shall be binding upon the Company.

Capital stock and shares.

8. The capital stock of the said Company shall be one million of dollars, to be divided into shares of one hundred dollars each,—which stock shall be raised by the persons hereinbefore named, and such other persons and corporations as become shareholders in the Company; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates connected with the railway and its branches, and all the rest and residue of the said money shall be applied towards making, completing, equipping and maintaining the said railway, with its branches, and other purposes of this Act.

Application of moneys.

Ten per cent payable on subscription.

9. No subscription for stock in the capital of the Company shall be binding on the Company, unless ten per cent. of the amount has been actually paid thereon within thirty days after subscription to the Company, or to its credit in any chartered bank of Canada to be designated by the directors.

Calls limited.

10. No call in respect of the stock shall exceed ten per centum, from each shareholder, on the amount of the stock subscribed or held by such shareholder.

Grants in aid may be received.

11. The Company may receive bonuses or gifts of money, or securities for money, from any Government, person or bodies corporate, municipal or politic, who may have power to grant the same, in aid of the construction, equipment and maintenance of the said railway and its branches, which shall be applied accordingly.

First general meeting of shareholders.

12. When and so soon as shares to the amount of one hundred thousand dollars in the capital stock of the Company have been subscribed for, and ten per centum thereon has been paid, the provisional board of directors shall call a general meeting of the shareholders of the Company at the city of Kingston, for the election of directors of the Company,—giving at least four weeks' notice of the time, place and purpose of the meeting; and at the said meeting the shareholders to whom shares have been allotted in the books of the Company, and who have paid ten per centum upon the stock subscribed by them, present in person or represented by proxy, shall elect nine persons, qualified as hereinafter provided, to be directors of the Company,—which persons shall constitute the board of directors of the Company, and shall hold office until the first day of June in the year following their election.

Notice.

Election of directors.

13. On the said first day of June, and on the first day of June in each year thereafter, there shall be held at the principal office of the Company, at the city of Kingston, a general meeting of the shareholders of the Company,—at which meeting the shareholders shall elect nine directors for the ensuing year, in the manner and qualified as herein-after provided; and due notice of such annual general meeting and election shall be published for at least thirty days before the day of election; but no person shall be elected a director unless he is the absolute owner of at least twenty shares of the stock of the Company, and has paid up all calls made thereon.

Annual general meeting.

Qualification of director.

14. No shareholder shall be qualified to vote at any meeting in respect of any shares on which at least ten per centum has not been paid, together with all calls due at the time of the meeting.

Votes.

15. Aliens, as well as British subjects, and whether resident within Canada or elsewhere, may be shareholders in the Company; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to hold office as directors in the Company.

Equal rights of shareholders.

16. Five of the board of directors shall constitute a quorum for the transaction of business; and the board may employ one or more of their number as paid director or directors.

Quorum.

Paid directors.

17. The said board of directors shall elect and appoint a president and a vice-president and the necessary officers, and fill up vacancies from time to time; but the said president and vice-president shall be elected annually, immediately after the election of directors, except that in filling up a vacancy the election may be made at any time.

President and Vice-President, &c.

18. The directors of the Company, under the authority of the shareholders to them given at any annual or special general meeting called for such purpose—at which meeting shareholders representing at least two-thirds in value of the stock are present in person or represented by proxy—are hereby authorized to issue bonds under the seal of the Company, signed by its president or vice-president, and countersigned by its secretary and treasurer; and such bonds may be made payable at such times and in such manner, and at such place or places in Canada or elsewhere, and bearing such rate of interest as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which, at the time, they may be able to obtain for the purpose of raising money for prosecuting the

Bonds may be issued with consent of shareholders.

How they may be disposed of.

Amount limited.

the said undertaking: Provided, that the amount of such bonds shall not exceed twenty thousand dollars per mile of the said railway, to be issued in proportion to the length of the said railway constructed or to be constructed.

May be secured by mortgage deed.

19. The Company may secure the bonds to be issued by them by a mortgage deed, creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in the deed; but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all such powers, rights and remedies as shall be so contained in such mortgage deed shall be valid, binding and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

What such deed may contain.

Validity of deed.

Deposit with Secretary of State.

Bonds to be a first charge on the undertaking.

20. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company, and upon the franchise, undertaking, tolls and income and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all the other bondholders; and no proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds or the interest thereon except through the trustee or trustees appointed by or under such mortgage deed.

Rights of bondholders in case of default of payment.

21. If the Company make default in paying the principal of, or the interest on, any of the bonds hereby authorized at the time when the same, by the terms of the bonds, becomes due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings, all holders of bonds so being and remaining in default shall, in respect thereof, have and possess the same rights, privileges and qualifications for being elected directors and for voting at general meetings as would be attached to them as shareholders if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised

Proviso: as to registration of bonds.

exercised

exercised by any bondholder unless the bonds in respect of which he claims to exercise such right have been first registered in his name, in the same manner as is provided by law for the registration of shares of the Company; and for that purpose the Company shall be bound on demand, on default made in principal or interest, to register such bonds, and thereafter any transfers thereof, in the same manner as shares or transfers of shares: Provided also, that the exercise of the right given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Certain rights not affected.

22. All bonds, debentures, and other securities hereby authorized, may be made payable to bearer, and shall, in that case, be transferable by delivery, unless and until registration thereof is made,—and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Transfer of bonds and other securities.

23. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company as president or vice-president thereof, and countersigned by the secretary and treasurer, in pursuance of a resolution of the board of directors duly passed, shall be binding on the Company; and any such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange,—nor shall the president, or vice-president, or secretary and treasurer be individually responsible or liable for the same, unless the said promissory note or bill of exchange has been issued without proper authority: 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 bill or note of a bank.

Company may become party to promissory notes, &c.

As to notes payable to bearer.

24. All meetings of the shareholders shall be called by a notice, stating the purpose, time and place of the meeting, published for at least fourteen days previously to the day of such meeting in the *Canada Gazette*, and in one or more newspapers published in the city of Kingston.

Notice of meetings.

25. Notices of calls shall be published weekly in the *Canada Gazette* and in one or more newspapers published in the city of Kingston, during three consecutive weeks.

Notice of calls.



CHAP. 89.

An Act to incorporate the Berlin and Canadian Pacific Junction Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the construction and operation of a railway Preamble.
from some point at or near the town of Berlin, in the county of Waterloo, in the Province of Ontario, to some point on the Credit Valley Railway (now leased to, or under the management of, the Canadian Pacific Railway Company), in the said county at or near Dumfries Station, and the extension of the said line northward from the said town of Berlin to connect with the Credit Valley Railway at Elora, has become necessary for the development of the business and resources of the said town of Berlin and the country adjacent thereto, and would be for the general advantage of Canada; and whereas a petition has been presented praying for the incorporation of a company for that purpose, 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. H. G. Lackner, L. J. Breithaupt, J. S. Anthes, Charles Mueller, P. E. W. Moyer, Henry Bornhold, Adolph Tuchlinsky, Alexander Roy, Enoch Ziegler, John H. Heller, Henry Schwenn, Daniel Hibner, D. L. Bowman, H. L. Janzen, William Hendry, J. M. Staebler, John Fennell, George Lang, H. W. Anthes, J. S. Hoffman, P. S. Lanteuschlager, Hugo Kranz, W. R. Travers, William Simpson, H. Stuebing, A. Pequegnat, W. Oelschlager, and Israel D. Bowman, together with such other persons as become shareholders in the Company hereby incorporated, are hereby declared to be a body corporate and politic, by the name of "The Berlin and Canadian Pacific Junction Railway Company," hereinafter called the Company; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada. Incorporation.
Corporate name.
Declaratory.

2. The Company may lay out, construct and operate a railway from some point in the town of Berlin, in the county of Waterloo, to some point at or near Dumfries Station on the Credit Valley Railway (now leased to, or under the management or control of, the Canadian Pacific Railway Company), Line of railway may be built.

Company), in the said county of Waterloo, and may extend the same northward from the said town of Berlin to connect with the Credit Valley Railway at Elora.

Provisional directors and their powers.

3. The persons whose names are set forth in the first section hereof, with power to add to their number, shall be provisional directors of the Company, (of whom a majority 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, procure subscriptions of stock for the undertaking, make calls on stock subscribed, receive payments thereon, make or cause to be made plans and surveys of the works herein contemplated, and to deposit in any chartered bank of Canada all moneys received by them on account of stock subscribed or otherwise received on account of the Company, and to withdraw the same for the purposes only of the undertaking, and to receive on behalf of the Company any grant, loan, bonus or gift made to it in aid of the undertaking, or any portion of it.

Capital stock and shares.

4. The capital stock of the Company shall be three hundred thousand dollars, divided into three thousand shares of one hundred dollars each, and shall be applied in the first place for the payment of all expenses for procuring the passing of this Act, of organizing the Company and for making the surveys, plans and estimates connected with the works hereby authorized.

First meeting of shareholders.

5. When one hundred thousand dollars have been subscribed, and ten per cent. thereof has been paid into some chartered bank of Canada to the credit of the Company, the provisional directors shall call a general meeting of the subscribers to the said capital stock, to be held at the town of Berlin, for the purpose of electing five directors,—giving at least two weeks' previous notice of such meeting in the *Canada Gazette*, and in some newspaper published in Berlin, and also by circular addressed by mail to each subscriber, stating the time, place and purpose of the said meeting; and at such general meeting the shareholders may choose five persons, qualified as hereinafter mentioned, to be directors of the Company, who, together with any *ex officio* directors, shall constitute a board of directors, and shall hold office until the first Tuesday of February in the year following their appointment.

Notice.

Election of directors.

Annual general meeting.

6. Thereafter the annual general meeting of the shareholders of the Company, for the election of directors and other general purposes, shall be held in the town of Berlin, or some place in Ontario to be appointed by by-law, on the first Tuesday of February in each year,—when five directors shall be chosen, to hold office for one year; and two weeks' previous

Notice.

vious

vious notice of such meeting shall be given by advertisement and circular as provided for in the next preceding section.

7. No person shall be a director of the Company unless he is the holder in his own right of at least ten shares in the stock of the Company, and has paid up all calls thereon. Qualification of director.

8. Special general meetings of the shareholders of the Company may be called in the manner prescribed by the by-laws of the Company, and upon notice by advertisement and circular as mentioned in section five hereof. Special general meetings.

9. Aliens as well as British subjects, and whether resident in Canada or elsewhere, may be shareholders in the Company; and all such shareholders in the Company shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to office as directors in the Company. Equal rights of shareholders.

10. At all meetings of the board of directors three shall form a quorum for the transaction of business; and the said board of directors may employ one of their board as paid director. Quorum. Paid directors.

11. The number of elected directors may be increased to not more than ten, and the quorum to not more than seven, by by-law passed by the shareholders at any annual general meeting or special meeting called for that purpose. Increase of number of directors.

12. The Company may receive, as aid in the construction of the said railway, any lands in the vicinity thereof, or any other real property, as gifts, and may legally dispose of the same, and may alienate the lands or other real property for the purposes of the Company; and the Company may receive, in aid of the construction of the said railway, any bonus in money or debentures, either with or without conditions, and may enter into agreements for the carrying out of any such conditions or with respect thereto. Grants in aid may be received.

13. The Company may receive from municipal corporations, in money or debentures, a bonus to aid in the construction of the said railway; and the mayor, warden or reeve, or other head of any such corporation, giving such a bonus to the amount of ten thousand dollars or upwards, shall be *ex officio* one of the directors of the Company, in addition to the number of directors authorized by this Act; and municipal corporations which subscribe for any number of shares in the capital stock of the said Company, or which lend to the said Company upon its bonds, hereinafter mentioned, any sum of money, shall, subject to the limitations and restrictions by the laws of the Province of Ontario prescribed, be entitled to all the privileges, powers and rights of shareholders or bondholders under this Act. Bonus from municipality. Head of such municipality to be *ex officio* a director, &c.

Company may become party to promissory notes, &c.

14. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such promissory note made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer thereof, shall be binding on the Company; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the said president or vice-president or the secretary and treasurer, be individually responsible for the same unless the said promissory note or bill of exchange has been issued without proper authority: Provided however, 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 note or bill of a bank.

As to notes payable to bearer.

Issue of bonds.

15. The directors of the Company, after the sanction of the shareholders has been first obtained at any special general meeting to be called, from time to time, for such purpose,—at which meeting shareholders representing at least one-half in value of the stock, are present,—may issue bonds, made and signed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, and under the seal of the Company, for the purpose of raising money for prosecuting the said undertaking; and such bonds shall, without registration or formal conveyance, be taken and be considered to be, after working expenses, the first preferential claim and charge upon the undertaking and the tolls and property of the Company, real and personal, then existing and at any time thereafter acquired: Provided however, that the whole amount of such issue of bonds shall not exceed in all the sum of fifteen thousand dollars per mile:

First charge on undertaking.

Amount limited.

Rights of bondholders in default of payment.

2. In the event, at any time, of the interest of the said bonds remaining unpaid and owing, then at the next ensuing annual general meeting of the Company, and at all other general meetings, as long as the said default continues, all holders of bonds shall have and possess the same rights and privileges and qualifications for directors, and for voting, as they would have if the bonds they held had been shares; provided that the bonds, and any transfers thereof, have been first registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the Company to register the same, on being required so to do by any holder thereof.

Proviso: registration of bonds.

Bonds may be secured by

16. The Company may secure such bonds by a deed or deeds of mortgage, executed by the Company, with the authority

authority of its shareholders, expressed by a resolution passed at such special general meeting; and any such deed may contain such description of the property mortgaged by such deed, and such conditions respecting the payment of the bonds secured thereby, and of the interest thereon, and the remedies to be enjoyed by the holders of such bonds, or by any trustee or trustees for them, in default of such payment and the enforcement of such remedies, and may provide for such forfeitures and penalties, in default of such payment, as are approved by such meeting :

mortgage deed.

What such deed may contain.

2. Such deed may also contain, with the approval aforesaid, authority to the trustee or trustees, upon such default, as one of such remedies, to take possession of the railway and property mortgaged, and to hold and run the same for the benefit of the bondholders thereof, for a time to be limited by such deed, or to sell the said railway and property after such delay, and upon such terms and conditions as are stated in such deed; and with like approval any such deed may contain provisions to the effect that upon such default and upon such other conditions as are described in such deed, the right of voting possessed by the shareholders of the Company shall cease and determine, and shall thereafter appertain to the bondholders :

Power to take possession of railway.

3. Such deed may also provide for the conditional or absolute cancellation, after such sale, of any or all of the shares so deprived of voting power, and may also, either directly by its terms, or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising the powers and authority to be conferred and defined by such deed, under the provisions hereof; and such deed and such provisions thereof as purport, with like approval, to grant such further and other powers and privileges to such trustee or trustees, and to such bondholders as are not contrary to law or the provisions of this Act, shall be valid and binding; but if any change in the ownership or possession of the said railway and property at any time takes place under the provisions hereof, or of any such deed, or in any other manner, the said railway and property shall continue to be held and operated under the provisions hereof, and of "*The Railway Act*" as hereby modified.

Other provisions.

Validity of deed.

Change in ownership of railway.

17. The bonds authorized by this Act to be issued by the Company may be issued in whole or in part in the denomination of dollars or pounds sterling, or in either or both of them, and the coupons may be for payment in denomination similar to that of the bond to which they are attached; and the whole or any of such bonds may be pledged, negotiated or sold upon such conditions and at such price as the board of directors, from time to time, determine.

Denomination of bonds.

Disposal of bonds.

18. It shall not be necessary in order to preserve the priority, lien, charge or privilege purporting to appertain to

Registration not required.

to

Deposit of deed with Secretary of State.

to or be created by any bond issued or mortgage deed executed under the provisions of this Act, that such bond or deed be registered in any manner or in any place whatever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*; and in like manner, any agreement entered into by the Company under the next following section of this Act, shall also be deposited in the said office; and a copy of any such mortgage deed or agreement, certified to be a true copy by the Secretary of State or his deputy, shall be received as *prima facie* evidence of the original in all courts of justice, without proof of the signature or seal upon such original.

Agreement with other companies for certain purposes.

19. The Company may enter into an agreement with the Ontario and Quebec Railway Company or the Canadian Pacific Railway Company for conveying or leasing to either of such companies the said railway in whole or in part and all rights and powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to them belonging,—or for an amalgamation with either of such companies on such terms and conditions as may be agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on due notice being given,—at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy,— and also has been sanctioned by the Governor in Council: Provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place, when and where the application is to be made, and that all parties may then and there appear and be heard on such application.

Sanction of shareholders and of Governor in Council.

Notice of application.

Pledging of bonds.

20. The Company may, from time to time, for advances of money to be made thereon, mortgage or pledge any bonds which they, under the provisions of this Act, issue for the construction of the railway, or otherwise.

Time for construction.

21. The railway shall be commenced within two years and completed within four years after the passing of this Act.

Form of conveyance of land.

22. Conveyances of land to the Company for the purposes of and powers given by this Act may be made in the form set out in the schedule hereto annexed, or to the like effect.

SCHEDULE.

Know all men by these present, that I (*or we*) (*insert the names or name of vendors*), in consideration of

dollars paid to me (*or us*) by the Berlin and Canadian Pacific Junction Railway Company, the receipt whereof is hereby acknowledged, do grant and convey, and I (*or we*) (*insert name of any other party or parties*), in consideration of

dollars paid to me (*or us*) by the said Company, the receipt whereof is hereby acknowledged, do grant and release all that certain parcel (*or those certain parcels, as the case may be*) of lands (*describe the lands*), the same having been selected and laid out by the said Company for the purposes of their railway, to hold, with the appurtenances, unto the Berlin and Canadian Pacific Junction Railway Company, their successors and assigns (*here insert any other clauses, conditions and covenants required*); and I (*or we*) wife (*or wives*), of the said

, do hereby bar my (*or our*) dower in the said lands.

As witness my (*or our*) hand and seal (*or hands and seals*) this day of , one thousand eight hundred and eighty-

A. B. [L.S.]

Signed, sealed and delivered }
in the presence of }

C. D.
E. F.



CHAP. 90.

An Act to incorporate the Teeswater and Inverhuron Railway Company.

[Assented to 23rd June, 1887.]

- Preamble.** 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.** Charles McRae, John Cameron McEwan, John McDonald, John Pollard, Thomas Pickard, Robert Russell, Kenneth McLennan, Henry Cargill and all persons who become shareholders in the Company hereby incorporated, are hereby constituted a corporation, by the name of "The Teeswater and Inverhuron Railway Company," herein called "the Company;" and the undertaking authorized by this Act is hereby declared to be for the general advantage of Canada.
- Corporate name.**
- Declaratory.**
- General powers.** **2.** The Company may,—
- Railway.** **1.** Build and operate a railway from a point within the limits of the village of Teeswater, in the county of Bruce and Province of Ontario, *viâ* the village of Glammiss, to the village of Inverhuron, in said county :
- Branch railway.** **2.** With the consent of the Saugeen Valley Railway Company, build and operate a branch railway from said village of Glammiss, *viâ* Walkerton, to Mount Forest :
- Harbor of Inverhuron.** **3.** Acquire from, and with the consent of, the Crown, the harbor at said village of Inverhuron, and may improve, enlarge and extend the said harbor, build and construct wharves, piers and docks thereat :
- Telegraph and telephone lines.** **4.** For the purposes of the undertaking, construct, maintain and operate telephone and electric telegraph lines :
- Use of water courses.** **5.** For the purposes of the undertaking, and if the usefulness of such stream or watercourse is not impaired by such use, make use of any stream or watercourse, across or within three miles of which the railway passes, after the right to use such stream or water course has been lawfully acquired.
- Gauge.** **3.** The gauge of the railway shall be four feet eight and one-half inches :

2. The Company shall build and maintain stopping places and station houses at or near the villages of Glamis and Tiverton, in the county of Bruce : Stations at certain places

3. The head office of the Company shall be in the village of Tiverton, but the directors may establish offices in other places in Canada and elsewhere : Offices.

4. If the railway is not commenced within two years from the passing of this Act ; or— Commencement and completion of railway.

If it is commenced within two years, but not completed within four years from the passing of this Act,—then the powers hereby granted to the Company to extend their line of railway for any further distance than the length of line then completed shall be forfeited.

4. The capital stock of the Company shall be three hundred thousand dollars, and shall be divided into six thousand shares of fifty dollars each : Capital and shares.

2. No call shall be made, at any one time, of more than ten per centum of the amount of stock subscribed by each shareholder, nor shall more than one hundred and fifty thousand dollars of the total capital stock be called in in any one year. Calls.

5. The proceeds of the sale of the capital stock of the Company shall be applied as follows, and in the following order of preference as regards claims thereupon :— Application of capital.

Firstly. To the payment of all fees, expenses and disbursements of and incidental to the passing of this Act ;

Secondly. To making the plans, surveys and statements for the works authorized by this Act ;

Thirdly. To making, equipping, completing and maintaining the railway ; to the acquisition, improvement, extension, and maintenance of said harbor of Inverhuron ; and to the other purposes of this Act.

6. The persons named in section one of this Act, together with such other shareholders as they add to their number, shall be provisional directors of the Company, and shall hold office as such until the first election of directors under this Act : Provisional directors.

2. The provisional directors 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 cause plans and surveys to be made, and to deposit in any chartered bank of Canada moneys received by them on account of stock subscribed : Powers.

3. Their meetings shall be held at the village of Tiverton, in the said county of Bruce, or at such other place in Canada as best suits the interest of the Company : Meetings.

4. Five provisional directors shall form a quorum for the transaction of business at any meeting : Quorum.

General meet-
ings.

7. General meetings of the Company may be held at such places in Canada and at such times, and in such manner, as the by-laws of the Company provide :

Notice there-
of, how to be
given.

2. The directors or the provisional directors as the case may be shall give notice of every general meeting, annual or special, in the following manner :—

(a.) By advertisement thereof, at least once a week for not less than four weeks next preceding such meeting, in *The Canada Gazette* ;

(b.) By advertisement thereof, at least once a week for not less than four weeks next preceding such meeting, in at least one newspaper published in the county of Bruce ;

(c.) By circular, mailed, post-paid, to every shareholder at his address as registered in the books of the Company at the time of sending such circular :

(d.) These advertisements and this circular shall specify the date, time, place and, in respect to special meetings, purpose of the meeting called.

First general
meeting of
shareholders.

8. So soon as one thousand shares have been subscribed for, and ten per cent. thereon has been deposited to the credit of the Company in some chartered bank having an office in the Province of Ontario,—which amount shall not be withdrawn therefrom, except for the purposes of the Company,—the provisional directors shall call a general meeting of the Company at the village of Tiverton :

Election of
directors.

2. At such general meeting the shareholders who have paid ten per cent. on the shares held by them, may elect not less than seven nor more than nine persons to be directors :

Qualification.

3. In addition to the qualifications for a director required by "*The Railway Act*," no person shall be a director unless he holds at least twenty shares of the Company's stock, and has paid up all calls made thereon :

Quorum.

4. A majority of the directors shall form a quorum for the transaction of business at any meeting of the directors.

Annual gen-
eral meeting.

9. After the general meeting provided in the next preceding section has been held, an annual general meeting of the Company shall be held in each and every year, at such place in Canada, on such date and at such time as the by-laws of the Company direct.

Company
may become
party to pro-
missory notes
and bills of
exchange.

10. The Company may become parties to promissory notes and bills of exchange for sums not less than one hundred dollars ; and any such promissory note or bill of exchange, made, drawn, accepted or indorsed by the president and countersigned by the secretary, shall be binding on the Company ; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to be made, drawn, accepted or indorsed, with proper authority, until the contrary be shown ; and in no case shall it be necessary to have the seal of the Company affixed

to

to such promissory note or bill of exchange, nor shall the persons signing the same be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange, payable to bearer, or intended to be circulated as money or as the notes or bills of a bank.

As to notes payable to bearer.

11. If, by resolution of a general meeting at which shareholders, who represent at least two-thirds of the subscribed stock of the Company, and have paid all calls made thereon, are present or represented by proxy, it has been decided to issue bonds or debenture stock, or both, for the purpose of raising money for the prosecuting of the undertaking, the Company may authorize the directors to issue such bonds or debenture stock or both, to an amount not exceeding in all twenty thousand dollars per mile of the railway and its branches if any :

Bonds and debenture stock may be issued

Amount limited.

2. Bonds and debenture stock so issued shall be made and signed by the president or vice-president and shall be countersigned by the secretary,—which countersignature and the signature to the coupons attached to such bonds or debentures may be engraved :

How signed.

3. Such bonds and debenture stock may be made payable at such times, and in such manner, and in such place or places, in Canada or elsewhere, and bearing such rate of interest as the directors think proper :

When and how payable.

Interest.

4. The directors may issue and sell, hypothecate, mortgage or pledge, all or any of the said bonds or debenture stock at the best price and upon the best terms and conditions which at the time they are able to obtain, for the purpose of raising money for prosecuting the said undertaking.

May be sold and pledged.

12. The Company may secure such bonds and debenture stock by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as are described in the said deed ; but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway :

Bonds, &c., may be secured by mortgage deed.

2. By the said deed the Company may grant to the holders of such bonds and debenture stock, or to the trustee or trustees named in such deed, all and every the powers, rights and remedies granted by this Act in respect of the said bonds and debenture stock and all other powers, rights and remedies not inconsistent with this Act, or may restrict such holders in the exercise of any power, privilege or remedy granted by this Act as the case may be ; and all the powers, rights and remedies so provided for in such mortgage deed, shall be valid and binding and available to

Powers, rights and remedies under mortgage deed.

to the holders of bonds and debenture stock in manner and form as therein provided :

Deed to be deposited with Secretary of State.

3. Every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Bonds, &c., to be first charge.

13. The bonds and debenture stock hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section ; and each holder of the said bonds and debenture stock shall be deemed to be a mortgagee or incumbrancee upon the said securities *pro ratâ* with all the other holders :

Suits on bonds to be through trustee.

2. No proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds and debenture stock, or of the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

Provision for remedies in case of default on bonds, &c.

14. If the Company make default in paying the principal of or interest on any of the bonds or debenture stock hereby authorized at the time when the same, by the terms thereof, become due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings while such default continues, all holders of bonds or debenture stock whereon such default has been made and continues, shall, in respect thereof, have and possess the same rights, privileges and qualifications for being elected directors, and for voting at general meetings, as they would have and possess if they were shareholders holding fully paid up shares of the Company to a corresponding amount :

Bondholders' right to vote in such case.

Right subject to mortgage deed.

2. But the right given by this section shall not be exercised by any holder of bonds or debenture stock, unless it is so provided by the mortgage deed, nor unless the bond or debenture stock in respect of which he claims to exercise such right, has been registered in his name in the same manner as that in which the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon :

Registration of bond, &c.

Company bound to register.

3. The Company shall be bound on demand to register such bonds and debenture stock, and thereafter any transfers thereof, in the same manner as shares or transfers of shares :

Other rights saved.

4. The exercise of the rights given by this section shall not take away, limit, or restrain any other of the rights or remedies to which the holders of the said bonds and debenture stock are entitled under the provisions of such mortgage deed.

Transfer of bonds.

15. All bonds, debenture stock and other securities authorized by this Act may be made payable to bearer, and shall,

shall, in that case, be transferable by delivery, unless and until registration thereof is made, and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

16. The directors may pay or agree to pay, in paid up stock, such sums as they deem expedient, to engineers and contractors, or for the purchase of right of way, material, plant or rolling stock.

Stock may be issued for services rendered.

17. When the directors desire to enter into any agreement with any other railway company for any one or more of the following purposes:—

What agreements may be made with other companies.

(a.) For conveying or leasing the whole or any part of the railway or undertaking to the other company;

Sale or lease.

(b.) For acquiring or leasing the whole or any part of the railway or undertaking of the other company;

Purchase or lease.

(c.) For arrangements as to running powers;

Running powers.

(d.) For the use by either of the companies of the whole or any part of the railway or rolling stock or other movable property of the other;

Use.

(e.) For any service to be rendered by either of the companies to the other;

Services.

(f.) For the amalgamation of the Company with the other company:

Amalgamation.

If the other company is lawfully empowered to make such agreement, and—

Conditions requisite to authorize.

If such agreement is not for any term greater than twenty-one years from the date of its sanction by the Governor in Council, as hereinafter provided, and—

If a special general meeting of the Company has been duly called for the purpose of considering such agreement, and—

If shareholders representing at least two-thirds in value of the stock of the Company at the time of such meeting are present or represented by proxy at such meeting, and—

If two-thirds of the votes cast are in favor of sanctioning such agreement,—

The directors shall give notice that the Company will apply to the Governor in Council to sanction such agreement:

Notice by directors.

2. If such notice has been published in *The Canada Gazette* and in one newspaper in each of the counties through which the railway of the Company runs, for at least two months prior to the time therein named for the making of such application, and—

Conditions on which Governor in Council may sanction agreement.

If such notice states the time and place where the application is to be made, and that all parties interested may then and there appear and be heard on such application, and—

If all parties interested then and there appearing have been heard, and—

If the Governor in Council is satisfied that all the requirements of this section have been complied with,—

The Governor in Council may sanction such agreement, which shall then be valid and binding.

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CHAP. 91.

An Act to incorporate the Goderich and Canadian Pacific Junction Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the construction of a railway has become Preamble.
desirable for public convenience from some point at or near the town of Wingham, in the county of Huron, thence to a point in the town of Goderich, in the said county of Huron, or to a point upon a line of railway running into the said town of Goderich; and whereas such a railway would be for the general advantage of Canada; and whereas a petition has been presented for the incorporation of a company for that purpose; 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. Charles Seager, Peter McEwen, J. T. Garrow, George Acheson, William Lee, M.G. Cameron, F. Jordan, E. Bingham, Horace Horton, J. H. Colbourne and Christopher Crabb, all of the town of Goderich, in the county of Huron, together with such other persons and corporations as in pursuance of this Act become shareholders in the Company hereby incorporated, shall be and are hereby constituted a body corporate and politic, by and under the name of "The Goderich and Canadian Pacific Junction Railway Company." Certain persons incorporated. Corporate name.

2. The Company hereby incorporated and their agents or servants shall have full power and authority under this Act to lay out and construct and finish a double or single iron or steel railway from some point at or near the town of Wingham, in the county of Huron, thence to run by such course as the said Company select to the town of Goderich, in the said county, or to some point in the said town, or within ten miles thereof, on any line of railway now or hereafter running into the said town of Goderich. Line of railway may be constructed.

3. The gauge of the said railway shall be four feet eight and one-half inches. Gauge of railway.

Provisional directors.

4. The persons named in the first section of this Act, with power to add to their number, shall be and are hereby constituted a board of provisional directors of the said Company, of whom a majority shall be a quorum, and they shall hold office as such until the first election of directors under this Act.

Their powers and duties.

5. The provisional directors shall have power and authority, immediately after the passing of this Act, to open stock books and procure subscriptions of stock for the undertaking,—giving at least two weeks' previous notice by advertisement in a newspaper published in the town of Goderich, of the time and place of their meeting to receive subscriptions of stock; and the said provisional directors may cause surveys and plans to be made and executed, and may acquire any plans and surveys now existing; and it shall be their duty, as hereinafter provided, to call a general meeting of shareholders for the election of directors.

Allotment of stock.

6. The said provisional directors or a majority of them may allocate and apportion the stock subscribed amongst the subscribers as they deem most advantageous and conducive to the furtherance of the undertaking.

Ten per cent. payable on subscription.

7. No subscription for stock in the capital of the Company shall be binding on the said Company unless it is approved by resolution of the directors, nor unless ten per centum of the amount subscribed has been actually paid thereon within one month after subscription.

Grants in aid may be received.

8. The Company may receive, either from any Government, or from any persons or bodies corporate, municipal or politic, who have power to make or grant the same, bonuses, loans or gifts of money or securities for money, in aid of the construction, equipment or maintenance of the railway.

Capital stock and shares.

9. The capital of the Company hereby incorporated shall be three hundred thousand dollars (with power to increase the same in the manner provided by "*The Railway Act*,") to be divided into three thousand shares of one hundred dollars each, and shall be raised by the persons and corporations who become shareholders in such Company; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements of and incidental to the passing of this Act, and for making surveys, plans and estimates connected with the works hereby authorized; and the remainder of the said money shall be applied to the making, equipping, completing and maintaining of the said railway, and to the other purposes of this Act.

Application of moneys raised.

10. When and so soon as shares to the amount of sixty thousand dollars in the capital stock of the Company have been subscribed, and ten per centum paid thereon, into one or more of the chartered banks of Canada designated by the directors, (such ten per centum not to be withdrawn from such bank or otherwise applied, except for the purposes of the Company,) the said provisional directors, or a majority of them, shall call a general meeting of the shareholders, for the purpose of electing directors of the Company,—giving at least four weeks' notice by advertisement in the *Canada Gazette*, and in one or more newspapers published in the town of Goderich and in the town of Wingham, in the said county of Huron, of the time, place and purpose of the said meeting.

First meeting
of shareholders.

Notice.

11. At such general meeting the shareholders present, with such proxies as are present, shall elect not less than five and not more than seven persons as hereinafter mentioned to be directors of the Company (of whom a majority shall be a quorum), and may also pass such rules, regulations and by-laws as are deemed expedient, provided they are not inconsistent with this Act and "*The Railway Act.*"

First election
of directors,
number and
quorum.

By-laws.

12. No person shall be qualified to be elected a director by the shareholders unless he is a shareholder holding at least twenty shares of the stock in the Company, and unless he has paid up all calls thereon.

Qualification
of director.

13. Thereafter the annual general meeting of the shareholders of the Company shall be held in such place in the town of Goderich or in such other place and on such days and at such hours as are directed by the by-laws of the Company,—and public notice thereof shall be given at least four weeks previously in the *Canada Gazette* and once a week in one newspaper published in the town of Goderich and in the town of Wingham, during the four weeks preceding the week in which such meeting is to be held.

Annual gen-
eral meeting.

Notice.

14. Special general meetings of the shareholders of the Company may be held at such place, at such times, in such manner and for such purposes as are provided by the by-laws of the Company, upon such notice as is provided in the next preceding section.

Special gener-
al meetings.

15. The directors may, from time to time, make calls as they think fit, provided that no call shall be made at any one time of more than ten per centum of the amount subscribed by each shareholder, and that thirty days' notice shall be given of each call, as provided in section ten.

Calls on stock
limited.

Paid up stock may be issued for certain purposes.

16. The directors may pay, or agree to pay, in paid up stock, or in the bonds of the Company, such sums as they deem expedient to engineers or contractors, or for right of way, or material, plant or rolling stock.

Bonds may be sued.

17. The directors of the Company, under the authority of the shareholders to them given at any general meeting called for the purpose,—at which meeting shareholders representing at least two-thirds in value of the capital stock are present,—are hereby authorized to issue bonds under the seal of the Company, signed by its president or other presiding officer, and countersigned by its secretary; and such bonds may be made payable at such times and in such manner, and at such place or places, in Canada or elsewhere, and bearing such rate of interest, as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which, at the time, they are able to obtain, for the purpose of raising money for prosecuting the said undertaking: Provided, that the amount of such bonds so issued, sold or pledged, shall not exceed fifteen thousand dollars per mile of the said railway, to be issued in proportion to the length of railway constructed or under contract to be constructed:

Amount limited.

Bonds may be secured by mortgage deed.

2. The Company may secure the bonds to be issued by them by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as are described in the said deed,—but such rents and revenues shall be subject, in the first instance, to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all such powers, rights and remedies as are so contained in such mortgage deed shall be valid and binding and available to the bondholders, in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

What such deed may contain.

Deposit of deed with Secretary of State.

Bonds to be a first charge on the undertaking.

18. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder

of

of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all the other bondholders; and all the proceedings upon the bonds shall be taken through the trustee or trustees regularly appointed.

19. If the Company make default in paying the principal or interest of any of the bonds hereby authorized at the time when the same, by the terms of the bond, becomes due and payable, then at the next annual general meeting of the Company, and all subsequent meetings, all holders of bonds so being and remaining in default, shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors, and for voting at general meetings, as they would possess if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless the bonds in respect of which he claims to exercise such right have been first registered in his name, in the same manner as is provided by law for the registration of the shares of the Company; and for that purpose the Company shall be bound, on demand, on default made in principal or interest, to register such bonds and any transfers thereof, in the same manner as a transfer of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled.

Rights of bondholders in default of payment.

Proviso: as to registration.

Certain rights saved.

20. All bonds, hereby authorized may be made payable to bearer, and shall, in that case, be transferable by delivery, unless and until registry thereof is made in manner provided in the next preceding section,—and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of shares.

Transfer of bonds, &c.

21. The Company may become party to promissory notes and bills of exchange for sums of not less than one hundred dollars, and any such promissory note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary of the Company, and 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, drawn, accepted or indorsed as aforesaid shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the president, vice-president or the secretary be individually responsible for the same, unless the said promissory notes or bills of exchange have been issued without proper authority: Provided

Company may become party to promissory notes, &c.

ed

As to notes payable to bearer.

ed however, that nothing in this section shall be construed to authorize the Company to issue any promissory note or bill of exchange payable to bearer, or intended to be circulated as money or as the note or bill of a bank.

Agreements with other companies for certain purposes.

22. The directors of the Company may enter into agreement with any company or companies, person or persons, for the leasing, hiring, or use of any locomotives, carriages, rolling stock, and other movable property, from such companies or persons, for such time or times and on such terms as are agreed on; and may also enter into agreement with any company or companies for the use by one or more of such contracting companies of the locomotives, carriages, rolling stock and other movable property of the other or others of them, on such terms as to compensation and otherwise, as are agreed upon.

Amalgamation with Canadian Pacific Railway Company.

23. The Company incorporated by this Act may contract and agree with the Canadian Pacific Railway Company of Canada or any company whose line of railway is operated by them for amalgamation with the said Canadian Pacific Railway Company, or other company whose line of railway is operated by the Canadian Pacific Railway Company, or for the sale to either of the last mentioned companies of the line of railway of the Company hereby incorporated, or for the leasing their said line or any part or parts thereof to such Company, and may also make traffic or running arrangements with such Company: Provided that the terms of such amalgamation, sale or lease are approved of by two-thirds of the shareholders present in person or represented by proxy, at a special general meeting to be held for that purpose in accordance with this Act.

Approval of shareholders.

Telegraph line.

24. The Company may also construct an electric telegraph line in connection with their railway; and for the purpose of constructing, working and protecting the said telegraph line, the powers conferred and liabilities imposed upon telegraph companies by any Act of the Parliament of Canada are hereby conferred and imposed upon the Company.

Company may hold elevators, steam and other vessels, &c.

25. The Company may purchase and hold land for, and erect warehouses, elevators, docks, stations, workshops and offices, and may sell and convey such land as is found superfluous for any such purpose; and the Company may hold as part of the property of the Company as many steam or other vessels as the directors of the Company deem requisite, from time to time, to facilitate the carriage of passengers, freight and other traffic in connection with the railway.

26. The said railway shall be commenced within two ^{Time for con-} years, and completed within four years, from the passing ^{struction.} of this Act.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 92.

An Act to incorporate the Oshawa Railway and Navigation Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the persons hereinafter named have, by their petition, prayed to be incorporated as a company, under the name of "The Oshawa Railway and Navigation Company," for the purpose of constructing and operating a line of railway, and a telegraph line along the said railway, commencing at or near the port of Oshawa, on Lake Ontario, and extending thence to or near the Oshawa station of the Grand Trunk Railway, thence through the town of Oshawa by a belt line or single or double line of railway, thence to or near to Myrtle or Burketon, thence to Lindsay or Bobcaygeon, or both, thence to a junction with the Canadian Pacific Railway at or between Chalk River and Mattawa, with power to extend the said lines to the towns of Whitby and Bowmanville, and to construct all necessary switches and turnouts; also with power to work ferries on water near to or touched by the said railway; also with power to buy, own or charter sailing vessels, steamboats and other kinds of craft, and to carry on the business of common carriers, forwarders and traders, between the several ports in Canada and places outside of Canada, as the said Company may think proper; also to carry on in Canada and elsewhere, as their business may require, the business of wharfingers and warehousemen, and to acquire and hold, by purchase or lease, all lands, harbors, wharves, docks, elevators, warehouses and other estate, real or personal, required for the efficient working of the business authorized by this Act, and also for other purposes; and whereas it is expedient to grant in part 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:—

Declaratory.

1. The railway of which the construction is authorized by this Act, is hereby declared to be a work for the general advantage of Canada.

Incorporation.

2. R. C. Carter, George Crawford, Allen Chadwick, Robert Crawford, J. F. Wilson, W. F. Cowan, and James McGill,

McGill, with all such persons and corporations as become shareholders in the Company hereby incorporated, shall be and they are hereby constituted a body corporate and politic, by the name of "The Oshawa Railway and Navigation Company," hereinafter called the Company.

Corporate name.

3. The Company may lay out, construct, complete, equip and operate, by steam, electricity or other motive power, a single or double line of railway, of four feet eight and one half inches gauge, commencing at or near the port of Oshawa on Lake Ontario, and extending thence to or near the Oshawa station of the Grand Trunk Railway, thence through the town of Oshawa by a belt line or single or double line of railway, thence to or near Myrtle or Burketon, thence to Lindsay or Bobcaygeon or both, thence to a junction with the Canadian Pacific Railway at Mattawa, with power to extend the said lines to the towns of Whitby and Bowmanville, and to construct all necessary switches and turnouts; also with power to work ferries on water near to or touched by the said railway; also with power to buy, own or charter sailing vessels, steamboats and other kinds of craft; also to carry on in Canada and elsewhere, as their business may require, the business of wharfingers and warehousemen, and to acquire and hold by purchase or lease all lands, harbors, wharves, docks, elevators, warehouses and other estate, real or personal, required for the efficient working of the business authorized by this Act.

Line of railway may be built.

Ferries.

Steam and other vessels.

Wharves, docks, elevators, &c.

5. The persons named in the second section of this Act shall be and are hereby constituted provisional directors of the Company (of whom a majority shall be a quorum for the transaction of business,) and they shall hold office until the first election of directors under this Act, and shall have power to open stock-books and procure subscriptions of stock for the undertaking,—giving at least four weeks' notice by advertisement in the *Canada Gazette* and in one or more newspapers published in the county of Ontario of the time and place when and where such books will be opened.

Provisional directors and their powers.

6. The capital stock of the Company shall be one million dollars, (with power to increase the same in manner provided by "*The Railway Act*,") to be divided into ten thousand shares of one hundred dollars each, which shall be applied first to the payment of all costs and expenses incurred in obtaining the passing of this Act, and the remainder for the purposes of the undertaking.

Capital stock and shares.

7. When and so soon as two hundred and fifty thousand dollars have been subscribed and ten per cent. paid thereon, the

First meeting of shareholders.

- the provisional directors shall call a general meeting of the subscribers to the said capital stock, at Oshawa, or such other place as the said directors name, for the election of directors and other business relating to the Company,—of which meeting at least two weeks' notice shall be given by circular addressed by mail to each subscriber, postage prepaid, stating the time and place and purpose of the said meeting; notice of the said meeting shall also be given two weeks previous thereto in the *Canada Gazette* and in one or more newspapers published in the county of Ontario.
- Notice.**
- Directors; number, quorum and qualification.** **8.** The number of directors of the Company shall be five. but the number may be increased by by-law of the Company to a number not exceeding nine, and a majority of the directors shall be a quorum; and no person shall be elected a director of the Company unless he is the holder of at least ten shares in the stock of the Company, and has paid all calls thereon.
- Annual general meeting.** **9.** Thereafter the annual meeting of the shareholders of the Company for the election of directors and other general purposes shall be held at such place in the Province of Ontario as may, from time to time, be appointed by by-law of the Company, on the first Monday in the month of March in each year; and three weeks' previous notice thereof shall be given by publication in the *Canada Gazette* and in one or more newspapers published in the county of Ontario.
- Notice.**
- Limitations as to calls.** **10.** No call to be made payable at any time upon the capital stock shall exceed ten per centum on the subscribed capital; and at least thirty days' notice shall be given thereof in the newspapers above mentioned, and not less than twenty days shall intervene between any one call and a succeeding call.
- Issue of bonds.** **11.** The directors of the Company, under the authority of the shareholders to them given at any general meeting called for the purpose, attended by shareholders in person or represented by proxy, representing at least two-thirds in value of the subscribed stock of the Company, may issue bonds signed by the president or other presiding officer and countersigned by the secretary,—which countersignature and the signature to the coupons attached to such bonds may be engraved; and such bonds may be made payable at such times and in such manner and at such place or places in Canada or elsewhere, and bear such rate of interest as the directors think proper; and the directors may issue and sell or pledge all or any of the said bonds, at the best price and upon the best terms and conditions which at the time they may be able to obtain, for the purpose of raising money for prosecuting the said undertaking: Provided, that the
- Sale of bonds.**
- Amount limited.** amount

amount of such bonds so issued, sold or pledged, shall not exceed twenty thousand dollars per mile of the said railway and branches, to be issued in proportion to the length of railway to be constructed.

12. The Company may secure such bonds by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in the said deed; but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or the trustees named in such deed, all and every the powers, rights and remedies granted by this Act in respect of the said bonds, and all other powers, rights and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all the powers, rights and remedies so provided for in such mortgage deed, shall be valid and binding and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Mortgage deed to secure bonds.

What such deed may contain.

Validity of deed.

Deposit with Secretary of State.

13. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company, and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all the other bondholders; and no proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds or the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

Bonds to be first charge on undertaking.

14. If the Company makes default in paying the principal of or interest on any of the bonds hereby authorized at the time when the same, by the terms of the bond, becomes due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings, all holders of bonds so being and remaining in default shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings as would be attached to them as shareholders, if they had held fully paid-up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder unless it is so provided by the mortgage

Provision in case of default.

When right of voting may be exercised.

gage

gage deed, nor unless the bond in respect of which he claims to exercise such right has been registered in his name, in the same manner as the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon; and the Company shall be bound on demand to register such bonds, and thereafter any transfers thereof, in the same manner as shares or transfers of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Certain rights saved.

Transfer of bonds.

15. All bonds hereby authorized may be made payable to bearer, and shall in that case be transferable by delivery, unless and until registration thereof is made; and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Company may become party to promissory notes, &c.

16. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary, shall be binding on the Company; and any such note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange; nor shall the president or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill has been issued without proper authority: 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 note or bill of a bank.

As to notes payable to bearer.

Telegraph and telephone lines.

17. The Company may also construct an electric telegraph or telephone line for the purposes of its undertaking in connection with the railway.

Grants in aid.

18. The Company may receive in aid of the construction of the said railway or any part thereof from any persons or bodies corporate, municipal or politic, who may have power to make or grant the same, any bonus of money or debenture or other benefit of any sort either with or without conditions, and may enter into agreements for the carrying out of any such conditions or with respect thereto.

Equal rights of shareholders.

19. All shareholders in the Company, whether British subjects or aliens, and whether residing in Canada or elsewhere,

where, shall have equal rights to hold stock in the Company and to vote on the same, and shall be eligible to office in the Company.

20. The Company may, from time to time, for advances of money to be made thereon, mortgage or pledge any bonds which they may, under the provisions of this Act, issue for the construction of the railway.

Pledging of bonds.

21. It shall not be necessary in order to preserve the priority, lien, charge, mortgage or privilege purporting to appertain to, or be created by, any bond issued or mortgage deed executed under the provisions of this Act, that such bond or deed should be registered in any manner or in any place whatever; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,— of which deposit notice shall be given in the *Canada Gazette*; and in like manner any agreement entered into by the Company shall also be deposited in the said office; and a copy of any such mortgage deed or agreement certified to be a true copy by the Secretary of State or his deputy, shall be received as *primâ facie* evidence of the original in all courts of justice, without proof of the signatures or seal upon such original.

Bond or deed need not be registered.

Deposit of deed with Secretary of State.

Evidence thereof.

22. If any provisional director dies or resigns his office before the first general meeting of the Company, the vacancy may be filled by the remaining provisional directors; and if any director, during his term of office, dies or resigns, the vacancy so created may be filled by the remaining directors, by electing a director from among the duly qualified shareholders.

Vacancies, how filled.

23. Shares in the capital stock of the Company may be transferred in such manner and by such form of instrument as the by-laws of the Company provide; but no transfer shall become effectual unless the share certificates issued in respect of shares intended to be transferred are surrendered to the Company, or the surrender thereof is dispensed with by the Company.

Transfer of shares.

24. The directors of the Company elected by the shareholders may make and issue, as paid up stock, shares in the Company, whether subscribed for or not, and may allot and hand over such stock and the mortgage bonds of the Company in payment of right of way, plant, rolling stock or materials of any kind, and also for the services of contractors and engineers, and such issue and allotment of stock or bonds shall be binding on the Company; and such paid up stock shall not be assessable for calls.

Payment in stock in certain cases.

25. The railway shall be commenced within two years and completed within five years from the passing of this Act,

Time for construction.

Act, and in default thereof the powers hereby conferred shall absolutely cease with respect to so much of the railway as then remains incomplete.

Form of conveyance of lands.

26. Deeds and conveyances of land to the Company, not being letters patent from the Crown, may, in so far as circumstances will permit, be in the form set forth in the schedule to this Act, or in any other form to the like effect.

SCHEDULE.

Know all men by these presents that I, A. B., in consideration of _____ paid to me by the Oshawa Railway and Navigation Company, the receipt whereof is hereby acknowledged, grant, bargain, sell and convey unto the said Oshawa Railway and Navigation 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, forever.

Witness my hand and seal this _____ day of
A.D. 188 .

Signed, sealed and delivered }
in presence of }
C. D. }
E. F. }

A. B. [L.S.]



CHAP. 93.

An Act to incorporate the Hereford Branch Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS divers persons have petitioned for an Act to Preamble
incorporate a company, with power to construct a railway to connect the Atlantic and North-West Railway with the Boston, Concord and Montreal Railway, or any extension thereof, or with any other railway extending from some point in the United States northward and touching the boundary line of Canada, on the northern boundary of either the State of New Hampshire or the State of Vermont, at a point within five miles of "Hall's Stream"; and whereas the construction of the said railway is in the public interest and for the general benefit of Canada, 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. John McIntosh, of the township of Compton, merchant, William Sawyer, of the township of Eaton, merchant, Cyrus A. Bailey, of the township of Eaton, farmer, Rufus H. Pope, of the township of Eaton, farmer, Alden Learned, of the township of Eaton, inn-keeper, F. Paquette, of the township of Hereford, merchant, all in the county of Compton, in the Province of Quebec, and George Vandyke, of McIndoe's Falls, in the State of New Hampshire, lumberman, and such other persons and corporations as become shareholders in the Company hereby incorporated, shall be and are hereby constituted a body politic and corporate, Incorporation.
by the name of "The Hereford Branch Railway Company," Corporate name.
hereinafter called "the Company"; and the said railway and the works hereby authorized are declared to be for the Declaratory.
general advantage of Canada.

2. The Company and their agents and servants may lay out, construct, finish and operate a double or single line of railway of the gauge of four feet eight and one-half inches, from a point of connection with the Atlantic and North-West Railway, within the limits of the township of Eaton aforesaid, to the international boundary line in the township Line of railway may be built.

ship of Hereford, at any point within five miles of "Hall's Stream."

Capital stock and shares. **3.** The capital stock of the Company shall be three hundred thousand dollars, divided into three thousand shares of one hundred dollars each.

Grants in aid may be received. **4.** The Company may receive, by grant, as aid in the construction of the said railway, lands as a gift, and may legally dispose of and alienate the same for the purposes of the said Company.

Provisional directors and their powers. **5.** John McIntosh, William Sawyer, Cyrus A. Bailey, Rufus H. Pope, Alden Learned, F. Paquette and George Vandyke, shall be and are hereby constituted a board of directors of the said Company, and shall hold office as such until other directors are appointed under the provisions of this Act by the shareholders, and may fill vacancies occurring therein, open stock-books, procure subscriptions for the undertaking, make calls upon the subscribers, cause surveys and plans to be made, call a general meeting of shareholders for the election of other directors, as herein-after provided, and generally do all such other acts as such board, under "*The Railway Act*," may lawfully do.

First meeting of shareholders. **6.** When and so soon as twenty-five per cent. of the said capital stock has been subscribed and ten per cent. thereof paid up, the said directors, or a majority of them, may call a meeting of shareholders at such time and place as they think proper,—giving at least two weeks' notice in one or more newspapers published in the city of Sherbrooke, and also in the *Canada Gazette*,—at which meeting, and at the annual general meetings held thereafter, the shareholders present in person or represented by proxy shall elect five directors, in the manner and qualified as hereinafter provided,—which said directors shall constitute a board of directors.

Annual general meeting. **7.** On the first Monday in September, in each year, at the principal office of the said Company, which shall be in the township of Eaton, there shall be held a general meeting of the shareholders of the Company,—at which meeting the said shareholders shall elect five directors for the then ensuing year, in the manner and qualified as hereinafter provided; and public notice of such annual meeting and election shall be published for two weeks before the day of election as provided in the next preceding section of this Act; the election of directors shall be by ballot, and the persons so elected shall form the board of directors.

Quorum. **8.** Three directors shall form a quorum for the transaction of business, and the board of directors may employ one or more of their number as paid director or directors:
Provided

Paid direc-

Provided however, that no person shall be elected a director unless he is the holder and owner of at least ten shares of the capital stock of the Company and has paid all calls lawfully made upon such stock. Qualification of director.

9. In the election of directors under this Act, and in the transaction of all business at special and shareholders' meetings, each shareholder shall be entitled to as many votes as he holds shares upon which all calls have been paid up. One vote for each share.

10. The Company may become party to promissory notes and bills of exchange for sums of not less than one hundred dollars; and any such promissory note made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, shall be binding upon the Company; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, nor shall the said president or vice-president, or the secretary and treasurer, be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: Company may become party to promissory notes, &c. Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer, or intended to be circulated as the note or bill of a bank. As to notes payable to bearer.

11. The directors of the Company, under the authority of the shareholders to them given, at any general meeting called for the purpose, attended by shareholders in person or represented by proxy, representing at least two-thirds in value of the subscribed stock of the Company, are hereby authorized to issue bonds signed by its president or other presiding officer, and countersigned by its secretary,—which countersignature and the signature to the coupons attached to such bonds may be engraved; and such bonds may be made payable at such times and in such manner, and at such place or places, in Canada or elsewhere, and bear such rate of interest as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which at the time they may be able to obtain, for the purpose of raising money for prosecuting the said undertaking: Issue of bonds. Provided, that the amount of such bonds so issued, sold or pledged, shall not exceed twenty thousand dollars per mile of the said railway, to be issued in proportion to the length of railway constructed or under contract to be constructed. Disposal of bonds. Amount limited.

Bonds may be secured by mortgage deed.

What such deed may contain.

Deposit of deed with Secretary of State.

Bonds to be first charge on undertaking.

Rights of bondholders in default of payment.

As to registration of bonds.

12. The Company may secure such bonds by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rent and revenues of the Company, present or future or both, as shall be described in the said deed,—but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or the trustee or trustees named in such deed, all and every the powers, rights and remedies granted by this Act in respect of the said bonds, and all other powers, rights and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all the powers, rights and remedies so provided for in such mortgage deed, shall be valid and binding and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

13. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all the other bondholders; and no proceedings authorized by law or by this Act shall be taken to enforce payment of the said bonds or the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

14. If the Company make default in paying the principal of or interest on any of the bonds hereby authorized at the time when the same, by the terms of the bonds, becomes due and payable, then at the next annual general meeting of the Company, and all subsequent meetings, all holders of bonds so being and remaining in default shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings, as would be attached to them as shareholders, if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless it is so provided by the mortgage deed, nor unless the bond in respect of which he claims to exercise such right has been registered in his name in the same manner as that in which the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon; and the
Company

Company shall be bound on demand to register such bonds, and thereafter any transfers thereof in the same manner as shares or transfers of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds shall be entitled under the provisions of such mortgage deed.

Certain rights saved.

15. All bonds hereby authorized may be made payable to bearer, and shall, in that case, be transferable by delivery unless and until registration thereof is made,—and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Transfer of bonds.

16. The Company may make connections with the main line of the Atlantic and North-West Railway, and also with the Boston, Concord and Montreal Railway, or any other railway extending to the international boundary line from the south, provided the point of connection at the international boundary is not more than five miles from "Hall's Stream."

Connections with other railways.

17. The Company may make any arrangement which will secure the construction and operation of the said railway, either with the Atlantic and North-West Railway Company, the Boston, Concord and Montreal Railway Company, or any other railway company with which when completed its line connects; and the Company may may lease their railway to any or either of the companies with the lines of which it connects, upon such terms and under such conditions as they are able to obtain; and the said Atlantic and North-West Railway Company may lease the said Hereford Branch Railway, provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on due notice being given,—at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy,—and also has been sanctioned by the Governor in Council; provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper in each of the counties through which the railway runs, for at least two months prior to the time therein named for the making of such application; and such notice shall state a time and place, when and where the application is to be made, and that all parties may then and there appear and be heard on such application.

Arrangements with other companies.

Sanction of shareholders and of the Governor in Council.

Notice of application.

18. Aliens, as well as British subjects, and whether resident in Canada or elsewhere, may be shareholders in the Company;

Equal rights of shareholders.

Company; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to hold office as directors in the Company: Provided however, that a majority of the directors shall be resident in Canada and British subjects.

Head office. **19.** The head office and general place of business of the Company shall be in the township of Eaton aforesaid.

Time for construction. **20.** The railway shall be commenced within two years and completed within four years from the passing of this Act.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 94.

An Act to incorporate the Massawippi Junction Railway Company.

[Assented to 23rd June, 1887.]

WHEREAS the construction and operation of a railway from Ayer's Flat, which is on the line of the Massawippi Valley Railway, to a point in the township of Magog or the township of Orford on the Short Line Railway from Montreal to the Maritime ports, where a connection can be best made with the said Short Line Railway, would be for the general advantage of Canada; and whereas a petition has been presented praying for the incorporation of a company for that purpose, 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. John B. Daly, Charles H. Kathau, Ozro Morrill, Shipley W. Snow, Homer G. Ayer, Leonard A. Stearns and Charles Wheeler, together with such persons as, under the provisions of this Act, become shareholders in the company hereby incorporated, are hereby constituted a body corporate and politic, under the name of "The Massawippi Junction Railway Company," hereinafter called "the Company"; and the said railway and the works hereby authorized are declared to be for the general advantage of Canada.

Incorporation.

Corporate name.

Declaratory.

2. The head office of the Company shall be at the village of Stanstead Plain, but the board of directors may establish one or more offices in other places in Canada.

Offices.

3. The Company may lay out, construct and complete a railway of the gauge of four feet eight and one-half inches in width, from Ayer's Flat, which is on the line of the Massawippi Valley Railway, to a point in the township of Magog or in the township of Orford on the Short Line Railway from Montreal to the Maritime ports, where a connection can best be made with the said Short Line Railway.

Line of railway may be built.

4. The persons mentioned by name, in the first section of this Act, shall be and are hereby constituted provisional directors of the Company (the majority of whom shall be a quorum),

Provisional directors and their powers.

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 cause plans and surveys to be made, and to deposit in any chartered bank of Canada moneys received by them on account of stock subscribed.

Capital stock
and shares.

5. The capital stock of the Company shall be two hundred thousand dollars, divided into shares of one hundred dollars each; and the money so raised shall be applied, in the first place, to the payment of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates hereby authorized; and all the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway, and other purposes of this Act.

First meeting
of shareholders.

6. So soon as forty thousand dollars of the said capital have been subscribed as aforesaid, and ten per cent. thereof paid into some chartered bank in Canada, the provisional directors shall call a meeting of the shareholders of the Company at the village of Stanstead Plain, at such time and place as they think proper, giving at least two weeks' notice in the *Canada Gazette*, and in a newspaper published in the county of Stanstead,—at which meeting the shareholders shall elect seven directors from the shareholders possessing the qualifications hereinafter mentioned, of whom four shall form a quorum,—which directors shall hold office until the next annual meeting of the shareholders, as hereinafter provided.

Notice.

Annual general
meeting.

7. The annual meeting of the shareholders for the election of directors and other general purposes shall be held on the first Wednesday in February in each year at the village of Stanstead Plain, or elsewhere, as may be appointed by by-law; and notice of the hour and place of such meeting shall be given at least fourteen days previously in one or more newspapers published in the county of Stanstead, until the mode of giving such notice is otherwise determined by the by-laws.

Notice.

Election of
directors.

8. At such general meeting the subscribers for the capital stock assembled shall choose seven persons to be directors of the Company, of whom four shall be a quorum.

Qualification
of director.

9. No person shall be elected a director of the Company unless he is a shareholder holding at least five shares in the stock of the Company, and has paid up all calls made thereon.

Bonds may be
issued.

10. The directors of the Company, under the authority of the shareholders, to them given at any general meeting called

called for the purpose, attended by shareholders in person or represented by proxy, representing at least one-half in value of the subscribed stock of the Company, are hereby authorized to issue bonds under the seal of the Company, signed by its president or other presiding officer, and countersigned by its secretary,—which countersignature and the signature to the coupons attached to such bonds may be engraved; and such bonds may be made payable at such times and in such manner, and at such place or places, in Canada or elsewhere, and bear such rate of interest as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which at the time they may be able to obtain, for the purpose of raising money for prosecuting the said undertaking: Provided, that the amount of such bonds so issued, sold or pledged shall not exceed twenty thousand dollars per mile of the said railway, to be issued in proportion to the length of railway to be constructed.

May be sold
or pledged.

Amount
limited.

11. The Company may secure such bonds by a mortgage deed creating such mortgages, charges and incumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in the said deed; but such rents and revenues shall be subject in the first instance to the payment of the working expenses of the railway; and by the said deed the Company may grant to the holders of such bonds, or the trustee or trustees named in such deed, all and every the powers, rights and remedies granted by this Act in respect of the said bonds, and all other powers, rights and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all the powers, rights and remedies so provided for in such mortgage deed, shall be valid and binding and available to the bondholders in manner and form as therein provided; and every such mortgage deed shall be deposited in the office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Bonds may be
secured by
mortgage
deed.

What such
deed may con-
tain.

Deposit of
deed with
Secretary of
State.

12. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company and the franchise, undertaking, tolls and income and real and personal property thereof, now or at any time hereafter acquired, save and except as provided for in the next preceding section, and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro rata* with all the other bondholders; and no proceedings authorized by law or by this Act, shall be taken to enforce payment of the said bonds,

Bonds to be a
first charge on
the undertak-
ing.

bonds, or the interest thereon, except through the trustee or trustees appointed by or under such mortgage deed.

Rights of bondholders in default of payment.

13. If the Company make default in paying the principal or interest of any of the bonds hereby authorized at the time when the same, by the terms of the bond, becomes due and payable, then at the next annual general meeting of the Company, and at all subsequent meetings all holders of bonds so being and remaining in default shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings as would be attached to them as shareholders, if they had held fully paid-up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless it be so provided by the mortgage deed, nor unless the bond in respect of which he claims to exercise such right, has been registered in his name in the same manner as that in which the shares of the Company are registered, at least ten days before he attempts to exercise the right of voting thereon; and the Company shall be bound on demand to register such bonds, and thereafter any transfers thereof in the same manner as shares or transfers of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Registration of bonds in such case.

Certain rights saved.

Transfer of bonds.

14. All bonds, debentures and other securities hereby authorized may be made payable to bearer, and shall, in that case, be transferable by delivery, unless and until registration thereof is made,—and while so registered they shall be transferable by written transfers, registered in the same manner as in the case of the transfer of shares.

Company may become party to promissory notes, &c.

15. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary, shall be binding on the Company; and any such note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made, drawn, accepted or indorsed with proper authority 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 or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill has been issued without proper authority: Provided however, that nothing in this section shall be construed to authorize the

As to notes payable to bearer.

Company

Company to issue any note or bill payable to bearer, or intended to be circulated as money, or as the note or bill of a bank.

16. The Company may also construct an electric telegraph or telephone line for the purposes of the undertaking in connection with the railway. Telegraph and telephone lines.

17. The Company may enter into an agreement with the Massawippi Valley Railway Company or the Atlantic and North-West Railway Company, for conveying or leasing to either or both of such companies the railway of the Company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act,—as also the surveys, plans, works, plant, material, machinery and other property to them belonging,—or for an amalgamation with either or both of such companies, on such terms and conditions as may be agreed upon, and subject to such restrictions as to the directors seem fit ; provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders called for the purpose of considering the same, on due notice given,—at which meeting shareholders representing at least one-half in value of the stock, are present in person or represented by proxy,— and that such agreement has also been sanctioned by the Governor in Council ; provided, that before such sanction by the Governor in Council shall be given, notice of the application therefor shall be published in the *Canada Gazette* and in one newspaper published in the county of Stanstead, for at least two months prior to the time therein named for the making of such application ; and such notice shall state a time and place where and when the application will be made, and that all parties may then and there appear and be heard on such application. Agreements with other companies.

To be sanctioned by the shareholders and the Governor in Council.

Notice of application for sanction.

18. The railway shall be commenced within two years, and completed within five years from the passing of this Act. Time for construction.

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CHAP. 95.

An Act to incorporate the Upper Columbia Railway Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS a petition has been presented praying for the incorporation of a company for the construction and operation of a line of railway in the Province of British Columbia, commencing at some point at or near Golden City, on the main line of the Canadian Pacific Railway, thence up the Columbia River to the head of the Upper Columbia Lake,—with power to extend thence down the Kootenay River to Cranbrook, or some point on any line of railway which may be constructed within the said Province, and running generally in an easterly and westerly direction; and whereas it is expedient to grant in part 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. James Isbester, McLeod Stewart, James Baker, M.P.P., Alexander MacLean, and Clarence W. Moberly, and all such persons as become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, under the name of "The Upper Columbia Railway Company," hereinafter called the Company.

Corporate name.

Line of railway may be constructed.

2. The Company may lay out, construct and operate a railway, commencing at some point at or near Golden City, on the main line of the Canadian Pacific Railway, thence up the Columbia River to the head of the Upper Columbia Lake, with power to extend thence down the Kootenay River to Cranbrook, or some point on the same parallel of latitude.

Provisional directors and their powers.

3. The persons named in the first section of this Act, with power to add to their number by a resolution passed by a majority at any meeting at which the whole number are present in person or represented by proxy, shall be and are hereby constituted provisional directors of the Company; and at any meeting of the provisional directors not less than five shall be a quorum; and the said provisional directors shall hold office as such until the first election of

of directors under this Act, and shall have power forthwith to open stock books and procure subscribers to stock for the undertaking, and to receive payments on account of stock subscribed, and to proceed with all necessary preliminary undertakings, and to cause plans and surveys to be made, and to deposit in any chartered bank of Canada moneys received by them on account of stock subscribed.

4. The head office of the Company shall be in the city of Victoria ; but the directors may change it to any other place if found advisable, and may establish one or more offices in other places in Canada. Offices of the company.

5. The capital stock of the Company shall be one million dollars, (with power to increase the same in the manner provided by "*The Railway Act*,") to be divided into shares of one hundred dollars each ; and the money so raised shall be applied, in the first place, to the payment of all expenses and disbursements connected with the organization of the Company and other preliminary expenses, and making the plans and estimates connected with the works hereby authorized ; and the remainder of such money shall be applied to the making, equipping, completing and maintaining of the said railway and other purposes of this Act. Capital stock and shares.

6. So soon as shares to the amount of two hundred thousand dollars in the capital stock of the Company have been subscribed, and ten per centum paid thereon, the provisional directors shall call a general meeting of the subscribers to the said stock, at the city of Victoria, for the purpose of electing directors of the Company,—giving at least four weeks' previous notice by public advertisement in the *British Columbia Gazette* and in some daily newspaper published in British Columbia, and also by circular addressed by mail to each subscriber, of the time, place and purpose of such meeting : First meeting of shareholders.

2. Thereafter an annual meeting of the shareholders shall be held at the head office of the Company, for the election of directors and other general purposes, or a special general meeting of the shareholders may be called on such day and at such hour as may be directed by the by-laws of the Company ; and notice of such meeting shall be given by advertisement and circular as required by the next preceding sub-section : Annual general meetings. Special. Notice.

3. At such general meeting a majority of the shareholders in the capital stock of the Company, who have paid up ten per centum thereof, and are present in person or represented by proxy, shall choose nine persons to be directors of the Company, of whom five shall be a quorum : Election of directors.

4. Voting shall be by ballot. By ballot.

7. No person shall be eligible as a director of the Company unless he is the holder and owner of at least ten shares Qualification of directors.

in the capital stock of the Company and has paid up all calls made thereon.

By-laws.

8. The directors of the Company may adopt such rules, regulations and by-laws as may be deemed expedient for the detailed management of the Company, provided they are not inconsistent with this Act or "*The Railway Act.*"

Paid director.

9. The directors of the Company may employ one of their number as paid director.

Paid up stock in payment of certain expenses.

10. The directors of the Company may make and issue, as paid up stock, shares of the Company, and may allot such shares in payment of or for work done by engineers, and contractors, and also in payment of right of way, plant, rolling stock or other purposes in connection with the interests of the Company; and such paid up stock shall be unassessable thereafter for calls.

When stock books may be closed and re-opened.

11. The directors of the Company may, by by-law or resolution passed by them, close the stock books after the said amount of two hundred thousand dollars has been subscribed, and ten per centum paid thereon, and may, from time to time, re-open the said stock books and receive subscriptions for additional shares of stock, up to the limit authorized by this Act, as the same are required for the purposes of the Company.

Powers as to lands.

12. The Company may receive, acquire and hold grants of land, and may also purchase or lease any lands, rights or privileges, for the purposes of the Company.

Telegraph and telephone lines.

13. The Company may construct and operate electric telegraph and telephone lines, for the purposes of its undertaking, in connection with the railway and its branches.

Steam and other vessels, wharves, &c.

14. The Company may build, purchase, acquire, lease, work and operate steam or other vessels to run in connection with the said railway; and may construct such wharves, docks, elevators, warehouses and other buildings as may be found requisite for carrying on the traffic of the Company.

Agreement with C.P.R. Co.

15. The Company may enter into an agreement with the Canadian Pacific Railway Company, for conveying or leasing to such company the railway of the Company, in whole or in part, or any rights or powers acquired under this Act, subject to such terms and conditions as the directors of the Company deem fit: Provided that the said conveyances, leases and agreements have been first sanctioned by a majority of two-thirds of the votes of the shareholders, present in person or represented by proxy, at a special general meeting called for the purpose of considering the

Sanction of shareholders required.

same,

same, on due notice given,—at which meeting shareholders representing at least one-half in value of the stock are present in person or represented by proxy,—and that it has also been sanctioned by the Governor in Council ; provided, that before such sanction by the Governor in Council is given, notice of the application therefor shall be published in the *Canada Gazette*, in the *British Columbia Gazette*, and in one newspaper published in the district through which the said railway runs, for at least two months prior to the time therein named for the making of such application ; and such notice shall state a time and place when and where the application will be made, and that all parties may then and there appear and be heard on such application.

Notice of ap-
plication for
approval of
G. in C.

16. The directors of the Company, under the authority of the shareholders to them given by resolution at any general or special meeting called for the purpose,—at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present in person or represented by proxy,—may issue bonds under the seal of the Company, signed by the president or other presiding officer, and countersigned by the secretary or treasurer,—which signature and countersignature may be engraved ; and such bonds may be payable at such times and in such manner, and at such place or places, in Canada or elsewhere, and bear such rate of interest, as the directors think proper ; and the directors may issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions, which at the time they are able to obtain, for the purpose of raising money for prosecuting the said undertaking : Provided, that the bonds so issued, sold or pledged, shall not exceed twenty thousand dollars per mile of railway constructed or under contract for construction.

Issue of
bonds.

Disposal of
bonds.

Amount
limited.

17. The Company may secure the bonds to be issued by them by a mortgage deed creating such mortgages, charges and encumbrances upon the whole of such property, assets, rents and revenues of the Company, present or future or both, as shall be described in such deed ; but such rents and revenues shall be subject, in the first instance, to the payment of the working expenses of the railway ; and, by the said deed, the Company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or may restrict the bondholders in the exercise of any power, privilege or remedy granted by this Act, as the case may be ; and all such powers, rights and remedies as shall be so contained in such mortgage deed shall be valid and binding and available to the bondholders in manner and form therein provided ; and every such mortgage deed shall be deposited in the office

Mortgage
deed to secure
bonds.

What such
deed may con-
tain.

Deposit of
deed.

office

office of the Secretary of State of Canada,—of which deposit notice shall be given in the *Canada Gazette*.

Bonds to be first charge on undertaking, after working expenses.

18. The bonds hereby authorized to be issued shall be taken and considered to be the first preferential claim and charge upon the Company, and the franchise, undertaking, tolls and income, and real and personal property thereof, now or at any time hereafter acquired, save and except as provided in the next preceding section; and each holder of the said bonds shall be deemed to be a mortgagee or encumbrancer upon the said securities *pro ratâ* with all other bondholders; and all proceedings upon the bonds shall be taken through the trustee or trustees regularly appointed.

Provision in case of default of payment.

19. If the Company make default in paying the interest or principal of any bonds hereby authorized, at the time when the same, by the terms of the bonds, becomes due and payable, then at the next annual general meeting of the Company and at all subsequent general meetings, all holders of bonds so being and remaining in default shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors and for voting at general meetings as would be attached to them as shareholders, if they had held fully paid up shares of the Company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, unless it is so provided by the mortgage deed, nor unless the bonds, in respect of which he claims to exercise such right, have been first registered in his name, in the same manner as is provided by law for the registration of the shares of the Company, at least ten days before he attempts to exercise the right of voting thereon; and for that purpose the Company shall be bound, on demand, on default made in the payment of principal or interest, to register such bonds and any transfers thereof in the same manner as a transfer of shares: Provided also, that the exercise of the rights given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds are entitled under the provisions of such mortgage deed.

Proviso: as to registration.

Proviso: certain rights not affected.

Transfer of bonds, &c.

20. All bonds hereby authorized, and the coupons thereon, may be made payable to bearer, and shall in that case be transferable by delivery, until registry thereof in the manner provided by the next preceding section, and, while so registered, they shall be transferable by written transfer, registered in the same manner as in the case of the transfer of shares.

Company may become party to promissory notes, &c.

21. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such note or bill made, drawn, accepted

or

or indorsed by the president or vice-president of the Company, and countersigned by the secretary, shall be binding on the Company; and any such note or bill of exchange so made, drawn, accepted or indorsed, shall be presumed to have been made with proper authority until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange, —nor shall the president or vice-president or secretary be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: 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 note or bill of a bank.

As to notes payable to bearer.

22. For purposes of construction the line shall be built in divisions: the first division to commence at or near Golden City and to extend to a point at or near the head of Upper Columbia Lake; the second division to commence at or near the head of Upper Columbia Lake and to extend as far southwards as this Act provides for.

Division of line.

23. The works of construction on the first division shall be commenced within two years and completed within five years, and the second division shall be commenced within three years and completed within six years, from the coming into force of this Act, to the satisfaction of the Governor in Council; failing which, the powers hereby granted to the Company to extend their line of railway for any further distance than the length of line then completed, shall be forfeited.

Time for construction.

24. This Act shall not come into force until proclaimed by the Governor in Council, and shall not be proclaimed until the Canadian Pacific Railway Company have signified their consent to the same, notwithstanding the provisions of section fifteen of the agreement between Her Majesty and the Canadian Pacific Railway Company, dated the twenty-first day of October, one thousand eight hundred and eighty.

Commencement of Act.

25. The works to be constructed under this Act are declared to be for the general advantage of Canada; and the provisions of "*The Railway Act*" shall apply thereto.

Declaratory.

Railway Act to apply.



CHAP. 96.

An Act to incorporate the Niagara Falls Bridge Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the persons hereinafter named have petitioned to be incorporated as a Company with power to build a bridge for railway purposes across the Niagara River, at or near the town of Niagara Falls, in the county of Welland, or such other point as the Company may select, 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 :—

Declaratory.

1. The bridge of which the construction is authorized by this Act is hereby declared to be a work for the general advantage of Canada.

Incorporation.

2. George H. Howard, George Knibbs, Edward Hay, Tom F. Elles, John Waugh, Thomas Swinyard, Hy. C. Symmes, together with such other persons and corporations as become shareholders in the Company hereby incorporated, are hereby constituted and declared to be a body corporate and politic, by the name of the "Niagara Falls Bridge Company," hereinafter called "the Company.."

Corporate name.

Power to hold lands for bridge and branch railway

3. The Company may purchase, acquire, take and hold such lands, lands covered with water, beaches and other property as may be necessary for the purpose of constructing the bridge hereinafter mentioned, or for the convenient using of the same, and also for constructing such branch railway, not exceeding four miles in length, as may be necessary to make connections with or to approach the said bridge.

The Railway Act to apply.

4. "The Railway Act" is hereby incorporated with this Act, and shall form part thereof, and be construed therewith as forming one Act.

Bridge may be constructed over Niagara River.

5. The Company may construct, maintain, work and manage a bridge for railway purposes across the Niagara River from some point in or near the town of Niagara Falls, in the county of Welland, or such other point as the Company

pany may select, towards the village of Suspension Bridge, or some other convenient point in the State of New York, in the United States of America; but such bridge shall be located north of the present railway suspension bridge. Proviso.

6. The Company shall not commence the actual construction of the said bridge until an Act of the Congress of the United States of America has been passed, consenting to or approving of the bridging of the said river, or until the Executive of the United States of America has consented thereto, or approved thereof; but in the meantime the Company may acquire the necessary lands, submit its plans to the Governor in Council, and do all other things by this Act authorized to be done, except the commencement of the actual construction of the bridge. Sanction of United States Congress or Executive to be obtained.

7. The Company may work trains by steam power for local traffic either of passengers or freight over the bridge hereby authorized to be constructed, and may connect the same with other railways. Power to work trains over bridge.

8. The persons mentioned by name in the second section of this Act are hereby constituted provisional directors of the Company until the first election of directors under this Act, and shall have power, immediately after the passing of this Act, to open stock books and procure subscriptions of stock, giving at least four weeks' notice by advertisement in the *Canada Gazette* of the time and place of their meeting to receive subscriptions of stock; and the said provisional directors may cause surveys and plans to be made and executed, and may acquire any surveys or plans now existing; and it shall be their duty, as hereinafter provided, to call a general meeting of the shareholders for the election of directors. Provisional directors and their powers and duties.

9. No subscriptions of shares in the capital stock of the Company shall be legal and binding unless ten per centum has been actually and *bonâ fide* paid thereon, within ten days after subscription, into one or more of the chartered banks of Canada, to be designated by the directors; and such ten per centum shall not be withdrawn from such bank or banks or otherwise applied except for the construction or other purposes of the bridge, or upon the dissolution of the Company for any cause whatsoever; and the said directors or a majority of them, may, in their discretion, exclude any person from subscribing who, in their judgment, would hinder, delay or prevent the Company from proceeding with their undertaking under this Act; and if more than the whole stock has been subscribed, the said provisional directors shall allocate and apportion the same among the subscribers as they deem most advantageous and conducive to the furtherance of the undertaking; and Ten per cent. to be paid on subscriptions.

in such allocation the said directors may, in their discretion, exclude any one or more of the said subscribers, if in their judgment their doing so will best secure the building of the said bridge.

Equal rights
of sharehold-
ers.

10. All shareholders in the Company, whether British subjects or aliens, shall have equal rights to hold stock in the Company, and to vote on the same, and shall be eligible to office in the Company.

Cap'tal stock
and shares.

11. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each.

First meeting
of share-
holders.

12. So soon as one hundred thousand dollars of the said capital stock have been subscribed as aforesaid, and ten per centum *bond fide* paid thereon, and deposited in one or more of the chartered banks of Canada, the provisional directors may call a meeting of the subscribers to the said capital stock at such time and place as they think proper,—giving at least two weeks' notice in the *Canada Gazette* and the *Ontario Gazette*, and in a newspaper published at the town of Niagara Falls,—at which meeting the shareholders may elect seven directors from the shareholders possessing the qualifications hereinafter mentioned.

Notice.

Annual gen-
eral meeting.

13. The annual general meeting of the shareholders for the election of directors and other general purposes shall be held at the town of Niagara Falls, or elsewhere in Canada, as may be appointed by by-law, on the first Wednesday in the month of June in each year; and two weeks' previous notice thereof shall be given by publication in the *Canada Gazette* and in one newspaper published in the county of Welland.

Notice.

Qualification
of director.

14. No person shall be a director unless he is the holder of at least twelve shares in the capital stock of the Company, and has paid all calls made thereon.

Calls on stock
limited.

15. No call to be made at any time upon the said capital stock shall exceed ten per centum of the subscribed capital stock; and no shareholder shall be liable for the debts or obligations of the Company beyond the amount unpaid on any subscribed stock held by him.

Issue of
bonds.

16. The directors of the Company, after the sanction of the shareholders has first been obtained at any special general meeting, to be called from time to time for such purpose, may borrow money and issue bonds under the provisions of "*The Railway Act*," and such bonds may be for any term of years not exceeding thirty, and may bear interest at a rate not exceeding six per centum per annum,
and

and may be sold or disposed of by the directors at their marketable value: Provided always, that the amount so to be borrowed shall not exceed the sum of five hundred thousand dollars. Amount limited.

17. The Company may become party to promissory notes or bills of exchange for sums not less than one hundred dollars; and any such promissory note made or indorsed, and any such bill of exchange drawn, accepted or indorsed by the president or vice-president and countersigned by the secretary and treasurer shall be binding on the Company; and any such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president and countersigned by the secretary and treasurer as such, shall be presumed to have been properly made, drawn, accepted or indorsed, as the case may be, by the Company, unless the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to any such bill of exchange or promissory note,—nor shall the president or vice-president or the secretary and treasurer, so making, drawing, accepting or indorsing any such promissory note or bill of exchange, be thereby subject individually to any liability whatever, unless the same has been made, drawn, accepted or indorsed without the proper authority: Provided always, that nothing in this section shall be construed to authorize the Company to issue any promissory note payable to bearer, or any promissory note intended to be circulated as money or as the note of a bank. Company may become party to promissory notes, &c.

As to notes payable to bearer.

18. The Company shall not commence the said bridge, or any work thereunto appertaining, until the Company have submitted to the Governor in Council plans of the said bridge and of all the intended works thereunto appertaining, nor until the said plans and the site of the said bridge have been approved of by the Governor in Council, and such conditions as he thinks fit for the public good to impose, touching the said bridge and works, have been complied with; nor shall any such plan be altered, or any deviation therefrom allowed, except by the permission of the Governor in Council, and upon such conditions as he imposes. Plans to be submitted to Governor in Council.

No deviation without permission

19. Whenever it becomes necessary, for the purpose of procuring sufficient lands for stations or gravel pits, or other purposes, for constructing, maintaining and using the said bridge, to purchase more land than is necessary for such stations, gravel pits or other purposes, the Company may purchase, hold, use and enjoy the said lands and also the right of way thereto, if the same be separated from the said bridge, in such manner and for such purposes connected with the constructing, maintaining or using of the said bridge. Powers as to lands.

bridge, as they deem expedient, and may sell and convey the same, or any part thereof, not permanently required for the use of the bridge.

Agreements with other companies in Canada or United States as to use of bridge, &c.

20. The Company may enter into any agreement with any railway or railroad company or companies, in Canada or in the United States of America, for leasing the said bridge or the use thereof, at any time or times, and for any period, to such railway company or companies, or for the leasing or hiring of any locomotives, tenders or movable property, and generally may make any agreement or agreements with any such companies touching the use, by one or the other or others, of the bridge and approaches, or movable property of either or any of them, or any part thereof, or touching any service to be rendered by the one company to the other or others, and the compensation therefor; and any such railway or railroad company or companies may agree for the loan of its credit to, or may subscribe to or become the owner of the stock of the Company hereby created, in the same manner and with like rights as individuals; and any such agreements shall be valid and binding, and shall be enforced by courts of law, according to the tenor thereof; and any company accepting and executing such lease, shall be and is empowered to exercise all the rights and privileges by this Act conferred.

Agreement to be valid.

No discrimination in rates of toll to be made.

21. When the said bridge is completed, the trains of all railways or railroads terminating thereat, either in Canada or the United States of America, now or hereafter to be constructed (including the cars of any other railway company which are brought over the same) shall have the right to pass over the said bridge and approaches, at corresponding tariff rates for the persons and property transported; and no discrimination in tariff rates or priority for such transportation shall be made in favor of or against any railway or railroad whose trains shall pass over the said bridge, and approaches; and in case of any disagreement, and as often as the same may arise, as to the right of any railway or railroads whose trains pass over the said bridge and approaches, or as to the tariff rates to be charged therefor, the same shall be determined by the Governor in Council on petition, after due notice given to the parties interested.

Disputes, how settled.

Amalgamation with company incorporated by State of New York.

22. The Company may unite, amalgamate and consolidate its stock, property and franchises with the stock, property and franchises of any other company incorporated or which may become incorporated by the laws of the State of New York, one of the United States of America, for a similar purpose with the Company hereby incorporated, and may enter into all contracts or agreements with such company necessary to such union or amalgamation.

23. Subject to the provisions of this Act and to the approval of the Governor in Council, the directors of the Company, and of any corporation proposing to amalgamate or consolidate as aforesaid, may enter into a joint agreement, in duplicate, under the corporate seal of each of the said corporations, for the amalgamation and consolidation of the said companies,—prescribing the terms and conditions thereof, the mode of carrying the same into effect, the name of the new corporation, the number and names of the directors and other officers thereof, and who shall be the first directors and officers thereof, and their places of residence, the amount of capital stock, the number of shares therein, and the par value of each share, and the manner of converting the capital stock of each of the said corporations into the capital stock of the new corporation, and how, and when and for how long the directors of such new corporation shall be elected, and when elections shall be held, with such other details as they deem necessary to perfect such new organization, and the amalgamation and consolidation of the said corporations and the after-management and working thereof; and such new corporation shall have power to consolidate with any of the lines of railway having powers of consolidation or union, connecting with the said bridge by the same means and to the same end as the same may be consolidated under this Act.

Proceedings
for amalga-
mation.

What the
agreement
may contain.

Further
powers as
to amalga-
mation.

24. Such agreement shall be submitted to the shareholders of each of the said corporations at a meeting thereof to be held separately for the purpose of taking the same into consideration; notice of the time and place of such meeting shall be given by written or printed notices addressed to each of the persons in whose names, at the time of the giving of such notice, the capital stock of the said corporations stands on the books of the said corporations, and delivered to such persons respectively, or addressed to them by mail at their last known post office address or place of residence, and also by a general notice to be published once a week for two successive weeks in the *Canada Gazette*, and in a newspaper published in the State of New York, and also in a newspaper published in the county of Welland:

Agreement to
be submitted
to shareholders.

2. At such meetings such agreement shall be considered, and a vote by ballot taken for the adoption or rejection thereof,—each share entitling the holder thereof to one vote, and the said ballot to be cast either in person or by proxy; and if the votes of two-thirds of all the shareholders of each such corporation are for the adoption of such agreement, then that fact shall be certified upon each of the duplicates of such agreement by the secretary of each such company under the corporate seal thereof; and if the said agreement is so adopted at the respective meetings of each of the said corporations, one of the duplicates of the said agreement and of the said certificates thereon shall be filed in the office of the

Proceedings
at meetings
for purpose of
considering it.

Deposit of
agreement if
adopted.

the Secretary of State of Canada, and the other in the office of the Secretary of State of the State of New York; and notice of such amalgamation and of the filing of the said agreement shall be given in the manner hereinbefore provided for the notice of such meeting; and the said agreement shall from thence be taken and deemed to be the agreement and Act of consolidation and amalgamation of the Company hereby incorporated and such other company; and a copy of such agreement so filed and of the certificates thereon, properly certified, shall be evidence of the existence of such new corporation.

Effect of deposit.

New corporation and its powers and duties

25. Upon the making and perfecting of the said agreement and act of consolidation, as provided in the next preceding section, and the filing of the said agreement, as also in the said section provided, the several corporations, parties thereto, shall be taken to be consolidated and to form one corporation by the name in the said agreement provided, with a common seal; and the said corporation so formed shall have all the rights, powers, privileges, advantages and franchises, including the right to issue bonds to the extent and in the manner provided in the sixteenth section of this Act, and to mortgage its corporate property and franchises to secure the payment thereof, and shall be subject to all the disabilities and duties of each of such corporations so consolidated and united, except as herein otherwise provided.

Property transferred to new corporation.

26. Upon the consummation of such act of consolidation as aforesaid, all and singular the property, real, personal and mixed, and all rights and interests appurtenant thereto, all stock subscriptions and other debts due on whatever account, and other things in action belonging to either of the said corporations, shall be taken and deemed to be transferred to and vested in such new corporation

Certain rights not impaired.

without further act or deed: Provided however, that all rights of creditors, and all liens upon the property of either of such corporations, shall be unimpaired by such consolidation, and that all debts, liabilities and duties of either of the said corporations shall thenceforth be attached to the new corporation, and be enforced against and discharged by it to the same extent as if the said debts, liabilities and duties had been incurred or contracted by it; and provided also, that no action or proceeding, legal or equitable, by or against the said corporations so consolidating, or either of them, shall abate or be affected by such consolidation; but for all the purposes of such action or proceeding, such corporation shall be deemed still to exist, or the name of the new corporation may be substituted in such action or proceeding in the place thereof.

As to suits by or against either company.

27. At all meetings of the shareholders of the Company hereby incorporated, or of such new corporation, each shareholder who has paid all calls due on his shares, shall be entitled to cast one vote for each share of stock held by him, and to vote either in person or by proxy held by some other shareholder. One vote for each share.

28. The said new corporation may, from time to time, borrow such sums of money as may be necessary for constructing and completing the work hereby authorized, and for the acquiring of the necessary real estate for the site thereof and approaches thereto, and may mortgage its corporate property and franchises to secure the payment thereof under the provisions of "*The Railway Act.*" Power to borrow money and mortgage property.

29. The work shall be commenced within two years, and completed within five years, from the passing of this Act. Time for construction.

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CHAP. 97.

An Act to incorporate the Bay of Quinté Bridge Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the persons hereinafter named have, by their petition, represented that the construction of a toll bridge across the Bay of Quinté at or near the city of Belleville would increase and be of great benefit to the public travel between the county of Hastings and the county of Prince Edward, in the Province of Ontario; and whereas the said persons hereinafter named have, by their said petition, prayed for the passing of an Act incorporating a company with power to construct and maintain a toll bridge across the Bay of Quinté aforesaid, 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 persons incorporated.

1. Thomas Ritchie, Henry Corby, James Brown, George S. Tickell, U. E. Thompson, C. F. Smith, William Anderson, and all such other persons as, under the provisions of this Act, become holders of shares in the capital stock of the Company hereby incorporated, shall be a company for the constructing, maintaining, managing and working a bridge across the Bay of Quinté from a point at or near the city of Belleville, in the county of Hastings, to a point on the opposite shore of the said Bay of Quinté, in the township of Ameliasburg, in the county of Prince Edward; and shall for that purpose be a body corporate and politic, by the name of "The Bay of Quinté Bridge Company," hereinafter called "the Company."

Corporate name.

Bridge may be constructed.

2. The Company may build and complete a bridge across the Bay of Quinté aforesaid from the points aforesaid for ordinary traffic purposes and may erect and construct toll gates, and construct, complete and maintain the necessary approaches to the said bridge, and may also do and execute all such other matters and things as are necessary to properly equip and maintain the said bridge in a proper and efficient manner,—and for the said purposes may acquire, purchase and hold such real estate as is requisite for all the said purposes.

Acquisition of lands, &c.

3. The Company shall not commence the said bridge, or any work connected therewith, until the plans of the said bridge, the site thereof, and the works intended and connected therewith, have been submitted to and approved by the Governor in Council, and such conditions as he thinks fit to impose for the public good have been complied with.

Plans of bridge to be submitted to Governor in Council.

4. The said bridge shall be provided with a draw or swing so constructed as to have not less than one hundred feet space for the free passage of vessels, steamboats, rafts and other water craft, which draw or swing shall, at all times, be worked at the expense of the Company so as not to hinder or delay unnecessarily the passage of any such vessels, steamboats or rafts or water craft; and during the season of navigation the Company shall maintain from sundown to sunrise suitable and proper lights upon the said bridge to guide vessels, steamboats and other water craft approaching the draw or swing thereof.

Bridge to be provided with a draw or swing.

Lights at night.

5. The capital of the Company shall be one hundred and fifty thousand dollars, divided into fifteen hundred shares of one hundred dollars each.

Capital stock and shares.

6. Thomas Ritchie, Henry Corby, James Brown, George S. Tickell, Uriah E. Thompson, Charles F. Smith and William Anderson, shall be the first directors of the Company, and shall hold office until their successors are elected as hereinafter provided; and a majority of the directors shall form a quorum.

Provisional directors.

Quorum.

7. The directors may open stock books and procure subscriptions for stock at such place or places and at and for such periods as to them seem proper,—of which notice shall be given in at least one newspaper published in the city of Belleville and in the *Canada Gazette*, for the period of two weeks, stating the time and place when and where the said books will be opened, and the period during which the same will remain open for the subscription for stock in the Company.

Stock books to be opened.

Notice.

8. No subscription for stock shall be valid until the person subscribing has paid to the credit of the Company, into some bank chartered under the laws of Canada, to be named in the notice so to be given by the directors, ten per cent. on the amount of such subscription, nor until the directors have considered and allotted the stock in the manner hereinafter mentioned.

Ten per cent. payable on subscription.

9. After the said stock books have been closed the directors shall meet and examine the subscriptions made for stock and the sums paid into the bank named in the said notice

Allotment of stock.

notice

notice to the credit of the Company ; and they shall then proceed to allot the said stock to such of the persons so subscribing and in such proportions as they think best to secure the speedy construction of the work ; and upon the making of such allotments the persons to whom the said stock is so allotted, and to the extent so allotted, shall be the shareholders in the Company and the only persons as such entitled to act in organizing the Company as in this Act provided.

Return of subscriptions for stock not allotted.

10. The directors shall, as soon as they can do so, return to all persons who have paid in the said ten per cent. any sum so paid in excess of ten per cent. on the shares so allotted to them, if any, and to those, if any, to whom no stock is allotted the full amount so paid in by each person respectively shall be returned without delay ; and from the said ten per cent. so paid in upon the stock so allotted, or from the other funds of the Company, the directors may pay and discharge the cost of obtaining the passing of this Act, and all costs incidental to the said incorporation.

Payment of charges.

First meeting of shareholders.

11. As soon as two hundred shares in the said stock are subscribed and allotted as aforesaid, the said directors shall call a meeting of the said subscribers for the election of directors of the Company ; notice of such meeting shall be given to each subscriber by posting a notice to his address so given in the stock book, (postage being prepaid,) at least ten days before the date of the meeting, such notice to state the time and place of holding the meeting ; and at the said meeting, the shareholders present in person or represented by proxy shall elect from the shareholders seven directors, who shall hold office until the next annual election of directors of the Company or until their successors are appointed.

Election of directors.

Number of directors.

12. At the said first election and at all subsequent elections the seven duly qualified shareholders having the largest number of votes cast for them at such election shall be the directors for the ensuing year.

Qualification of director.

13. Every shareholder who has paid all calls on stock held by him at the time of the election shall be qualified for the office of director ; and each shareholder shall have one vote for every share of the capital stock held by him upon which all calls have been paid.

Votes.

Management of affairs.

14. The directors of the Company from time to time shall have the control and management of the stock, property and affairs of the Company, and shall have power to fix and from time to time regulate, increase or reduce the tolls and rates to be charged to all persons using the said bridge : Provided, however, that the rates and tolls collected and charged shall

Rates of toll.

shall not exceed the following, that is to say: for every person on foot, five cents; children under six years of age, accompanied by parent or guardian, free; for every horse and single carriage, waggon, cart or other vehicle and driver, ten cents; for each additional horse, five cents; for each additional carriage, waggon, cart or other vehicle, five cents; for every horse and groom or rider, ten cents; for horses and cattle, singly, ten cents each; for horses and cattle, in droves of three or more, five cents each; for calves, sheep and swine, singly, five cents each; for calves, sheep and swine, in droves of three or more, three cents each; for every hand-cart or wheelbarrow and attendant, five cents; but so long as all persons are charged equal rates and given equal privileges and facilities the directors may, as they may think proper, charge less than the said rates above fixed: Provided however, that the tolls from time to time charged by the Company shall first be approved by the Governor in Council.

No discrimination.

Approval of Governor in Council.

15. The directors, may from time to time, by by-law, fix the time and place of the annual general meeting of the Company and the place where the head office of the Company shall, for the time being, be located; but no change of the head office shall be made until one month's notice of the said change has been given in the *Canada Gazette*.

Time and place of annual general meetings.

Change of head office.

16. Special general meetings of the Company may be called in the manner fixed by by-law.

Special general meetings.

17. Notice of each annual or special general meeting shall be given by advertising the same in at least one newspaper published in the city of Belleville and the *Canada Gazette* for the period of two weeks before the date of each such meeting,—which notice shall state the time and place of holding the meeting and the business to be transacted thereat.

Notice of meetings.

18. The Company may borrow, from time to time, either in Canada or elsewhere, such sums of money as are expedient for building, completing, maintaining and working the said bridge, with the buildings and fixtures required therewith, at a rate of interest authorized by the laws of Canada, but not exceeding eight per cent. per annum,—and may make the bonds, debentures or other securities granted for the sums so borrowed payable either in currency or in sterling and at such place or places in Canada or without as are deemed advisable,—and may sell the same at such price or prices or discount as is deemed expedient or necessary,—and may hypothecate, mortgage or pledge the lands, tolls, revenue and other property, real and personal, of the Company, for the due payment of the said sums and the interest thereon; but no such debentures or bonds shall be for a less sum than one hundred dollars;

Borrowing powers.

Security.

Registration
of deed.

2. Upon such mortgage being registered in the Registry Offices for the county of Hastings and the county of Prince Edward, in the Province of Ontario, the same shall, until discharged, be a valid and binding charge upon all the property, real and personal, of the Company.

Aliens.

19. Aliens may be shareholders in the Company and may be directors thereof.

Tariff of tolls
to be posted
up.

20. The directors shall keep exhibited in all and every place where the tolls are to be collected, in some conspicuous place therein, a printed board or paper showing all the tolls payable, and particularizing the price or sum of money to be charged or taken for the passage of any matter, vehicle, animal or person over the said bridge as fixed by the directors from time to time, as in this Act provided; and such tolls shall be paid to such person or persons and at such place or places at or near the bridge, in such manner and under such regulations as the directors of the Company direct; and in case any person forcibly passes through any of the said toll gates, or over or upon the said bridge without first having paid the proper toll, or interrupts or disturbs the Company or any person employed by them in building or repairing the same,—such person so offending shall, for every such offence, forfeit a sum not exceeding ten dollars, to be recovered before a magistrate or justice of the peace, and in default of payment may, in the discretion of such magistrate or justice of the peace, be imprisoned for a term not exceeding ten days.

Penalties for
non-payment
or for disturb-
ing the com-
pany.

Time for con-
struction.

21. The said bridge shall be commenced within three years and completed within six years from the passing of this Act.

Expropriation
powers.

22. The Company shall have and enjoy all the powers of expropriation, so far as necessary for its purposes, given to railway companies by "*The Railway Act.*"

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CHAP. 98.

An Act to incorporate the Quebec Bridge Company.

[Assented to 23rd June, 1887.]

WHEREAS the construction of a bridge across the River Preamble.
St. Lawrence at or near the city of Quebec, in the Province of Quebec, with one or more lines of railway on each side of the river to connect the said bridge with the railway system of the country, would be of general benefit to the Dominion; and whereas a petition has been presented praying for the incorporation of a company for such purpose, 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 James Gibb Ross, the Honorable Thomas Incorporation.
McGreevy, the Honorable John Hearn, Owen Murphy, Lieutenant Colonel William Rhodes, Richard Reid Dobell, Gaspard Lemoine, Herbert Molesworth Price, Lieutenant Colonel Joseph Bell Forsyth, Joseph Israël Tarte, Andrew Thomson, John Jackman Foote, Eugène Chinic, Jean A. Charlebois, Thomas Chase Casgrain, Alexander Luders Light, Donald Cameron Thomson, Charles Andrew Pentland, Gustavus George Stuart, Joseph W. Henry, John Breakey, Elisée Beaudet, James Timmony, Walter Stevenson, William Power, junior, William Brown, Cyrille Duquet, David Morgan, James Reid, Edmund H. Duval, James Guthrie Scott, Charles Toussaint Côté, Victor Chateauvert and Louis F. Burroughs, together with all such persons as become shareholders in the Company hereby incorporated, are hereby constituted a body corporate and politic, by the name of Corporate name.
“The Quebec Bridge Company,” hereinafter called “the Company.”

2. The Company may lay out, construct, maintain, work, Railway bridge at Quebec.
manage and use a railway bridge with the necessary approaches over the river St. Lawrence at or near the city of Quebec; and may construct and arrange the said bridge for the use and passage of foot passengers and vehicles, or either, as and whenever they deem advisable.

3.

Connecting lines of railway.

3. The Company may lay out and construct, complete and operate one or more lines of railway to connect the said bridge with existing and future lines of railway on each side of the said river.

Head office.

4. The head office of the Company shall be in the city of Quebec, or in such other place in Canada, as the directors by by-law determine.

Capital stock and shares.

5. The capital stock of the Company shall be one million dollars, and shall be divided into ten thousand shares of one hundred dollars each.

Provisional directors.

6. The Honorable James Gibb Ross, Lieutenant Colonel Rhodes, Richard Reid Dobell, the Honorable Thomas McGreevy, Lieutenant Colonel Joseph Bell Forsyth, Gaspard Lemoine, Eugène Chinic, Herbert Molesworth Price, Joseph Israël Tarte, and Cyrille Duquet, are hereby constituted the provisional board of directors of the Company, and shall hold office as such until a board of directors has been appointed under the provisions of this Act; and they shall have power and authority to fill vacancies occurring among their number: and the said provisional board of directors shall have power to open stock books and procure subscriptions for the undertaking, and to cause surveys and plans to be made and executed; and until the election of directors by the shareholders, they shall have all the powers of the board of directors necessary to the holding of the first meeting of shareholders.

Their powers.

First meeting of shareholders.

7. When two hundred thousand dollars have been subscribed as aforesaid, and ten per centum thereof paid into some chartered bank in Canada, the said provisional directors may call a meeting of the shareholders at such time and place as they think proper,—giving twenty days' notice in the English and French languages, in one or more newspapers published in the city of Quebec, and also in the *Canada Gazette*,—at which said general meeting, and at the annual general meetings in the following section mentioned, the shareholders of the Company shall elect directors in the manner and qualified as hereinafter provided.

Notice.

Annual general meetings.

8. On the first Thursday in July in each year thereafter, at the principal office of the Company, there shall be held a general meeting of the shareholders of the Company,—at which said meeting the said shareholders may elect directors for the then ensuing year in the manner and qualified as hereinafter provided; and public notice of such annual meeting and election shall be inserted for twenty days in the English and French languages in one or more newspapers published in the city of Quebec and in the *Canada Gazette*,

Notice.

Gazette; and the election of directors shall be by ballot; the number of directors shall not be less than nine nor more than eleven, a majority of whom shall be a quorum: Provided always, that no person shall be elected or continue as a director unless he is the holder and owner of at least twenty shares of the stock of the Company, and has paid up all calls made on the said shares and then due.

Number and quorum of directors.

Qualification.

9. A special general meeting of the shareholders of the Company may be called at any time by the directors, or by one or more shareholders holding at least one-fourth part in value of the stock of the Company, after refusal by the directors to call the same; but notice thereof setting forth the objects for which the meeting is called, signed by the secretary of the Company, or by the shareholders calling the same, shall be inserted once a week in the English and French languages for four weeks previous to the said meeting, in one or more newspapers published in the city of Quebec and in the *Canada Gazette*.

Special general meetings.

Notice.

10. No call in respect of stock shall exceed ten per cent., nor shall more than one call be made within the period of one month.

Calls.

11. All shareholders in the Company, whether British subjects or aliens, or residents in Canada or elsewhere, shall have equal rights to hold stock in the Company and to vote on the same, and shall be eligible to office in the Company.

Equal rights of shareholders.

12. The provisional directors or the board of directors elected by the shareholders of the Company may, in their discretion, apportion the stock so subscribed among the subscribers as they deem most advantageous and conducive to the furtherance of the undertaking.

Allotment of stock.

13. The Company shall not commence the construction of the said bridge, railway lines or any work connected therewith until after the site and plans of the said bridge, railway lines and works have been submitted to and approved by the Governor in Council.

Plans to be submitted to Governor in Council.

14. The Company may construct, work, operate and maintain such line or lines of telegraph or telephone along their line of bridge and railway lines, as are necessary for the purposes of their undertaking.

Telegraph and telephone lines.

15. The directors of the Company may make and issue, as paid up stock, shares in the Company, whether subscribed for or not, and may allot and hand over such stock, in payment of right of way, plant, rolling stock or materials of any kind,

Issue of paid up stock for certain purposes.

kind, and for the services of engineers and contractors; and such issue or allotment of stock shall be binding on the Company; and such paid up stock shall not be assessable for calls.

Grants in aid
may be re-
ceived.

16. The Company may receive, as aid in the construction of the said bridge and railway lines, money or debentures, or other securities for money, and any lands in the vicinity of the said bridge and railway lines, or any other real property, by gift, and may legally dispose of the same, and may alienate the lands or other real property, and apply the purchase money or proceeds of such alienation for the purposes of the Company.

Tolls.

17. The Company may levy and collect rates, tolls, rents and compensation for the use of the said bridge and railway lines for the passage of trains, locomotives, cars, vehicles, animals and foot-passengers, but the said rates, tolls, rents and compensation shall be subject, from time to time, to the approval of the Governor in Council.

Subject to ap-
proval of
Governor in
Council.

Use of the
bridge by rail-
way com-
panies.

18. Any railway company whose road now has, or shall hereafter have, a terminus at or shall run its trains to or from any point at or near either end of the said bridge or the railway or railways constructed by the Company, or shall run its trains in connection with any railway having such terminus, or upon which trains are or shall be run to or from the localities aforesaid, shall have and be entitled to the same and equal rights and privileges with other companies, in the passage of the said bridge and the Company's railway or railways, and in the use of the machinery and fixtures thereof, and of all the approaches thereto, without discrimination or preference, upon the payment of such tolls and observance of the rules and regulations of the Company, made by the directors from time to time for regulating the traffic on the said bridge; and in case of any disagreement and as often as the same may arise, as to the right of any railway whose trains pass over the said bridge or railway or railways of the Company, or as to the tariff rates to be charged therefor, the same shall be determined by the Governor in Council on petition, after due notice given to the parties interested.

Disputes, how
settled.

Issue of bonds.

19. The directors of the Company, after the sanction of the shareholders of the Company has first been obtained at any special general meeting called for such purpose,—at which meeting shareholders representing at least two-thirds in value of the stock are present,—may issue mortgage bonds,—the said bonds to be made and signed by the president or vice-president and countersigned by the secretary and treasurer of the Company, (which signature or countersignature may be engraved,) for the purpose of raising money for prosecuting the said undertaking; and such bonds shall,
without

without registration or formal conveyance, be taken and considered to be, after working expenses, the first and preferential claim and charge upon the said bridge, railway lines, plant, buildings and station grounds of the Company, and the rents and revenues thereof, and generally upon their lands, property and materials necessary and appertaining to the working of the said bridge and railway lines.

First charge after working expenses.

20. The Company may secure such bonds by a deed or deeds of mortgage, executed by the Company with the authority of the shareholders, expressed by a resolution passed at the general meeting at which the issue of bonds is authorized; such deed may contain such description of the property mortgaged by such deed, and such conditions respecting the payment of the bonds secured thereby, and of the interest thereon, and the remedies to be enjoyed by the holders of such bonds, or by any trustee or trustees for them, in default of such payment and the enforcement of such remedies, and may provide for such forfeitures and penalties, in default of such payment, as are provided by such resolution as aforesaid; and the said deed may also contain authority to the trustee or trustees upon such default, as one of such remedies, to take possession of the said bridge and railway lines and property mortgaged, and to hold and work the same for the benefit of the bondholders thereof, for a time to be limited by such deed, or to sell the said bridge and railway lines and property after such delay, and upon such terms and conditions as are stated in such deed:

Bonds may be secured by mortgage deed.

Rights of holders in default of payment of bonds.

2. Under such authority, such deed may contain provisions to the effect that, upon such default and upon such other conditions as are described in such deed, the right of voting possessed by the shareholders of the Company shall cease and determine, and shall thereafter appertain exclusively to the bondholders, who shall have and possess the same rights, privileges and qualifications for voting and being elected directors as they would have had if the bonds held by them, respectively, had been shares of like amount, allowing one vote for every one hundred dollars of bonds held by any bondholder: Provided, that the bonds to be voted upon, and all transfers thereof, have been first registered in the same manner as then provided by the by-laws of the Company for the registration of shares; and it shall be the duty of the secretary of the Company to register such bonds on being called on to do so by any holder thereof:

Further rights of bondholders.

Proviso: registration of bonds.

8. Such deed may also provide for the conditional or absolute cancellation, after such sale, of any of or all the shares so deprived of voting power; and may also, either directly by its terms or indirectly by reference to the by-laws of the Company, provide for the mode of enforcing and exercising

Enforcement of conditions of deed.

exercising the powers and authority to be conferred or defined by such deed, under the provisions of this Act :

Validity of deed.

4. Such deed and the provisions thereof, made under the authority of this Act, and such other provisions thereof as purport to grant such further and other powers and privileges to such trustee or trustees and to such bondholders, as are not contrary to law or to the provisions of this Act, shall be valid and binding :

Change of ownership of bridge.

5. If any change in the ownership or possession of the said bridge and railway lines and property at any time takes place under the provisions hereof, or of any such deed or in any other manner, the said bridge and railway lines and property shall continue to be held and operated under the provisions hereof, and of "*The Railway Act* :

Pending suits not affected.

6. Such change of ownership or possession shall not affect any proceedings pending, which may be continued and completed by or against the Company as if such change had not taken place.

Registration of bonds or deed not required.

21. It shall not be necessary, in order to preserve the priority, lien, charge, mortgage or privilege purporting to appertain to, or be created by any bonds issued or mortgage deed executed under the provisions of this Act, that such bond or deed should be registered in any manner or in any place whatever ; but every such mortgage deed shall be deposited in the office of the Secretary of State of Canada, —of which deposit notice shall be given in the *Canada Gazette* ; and a copy of any such mortgage deed certified to be a true copy by the Secretary of State or his deputy, shall be received as *prima facie* evidence of the original in all courts of justice, without proof of the signatures or seal upon such original.

Deposit of deed with Secretary of State.

Sale or negotiation of bonds.

22. The bonds authorized by this Act to be issued by the Company, may be pledged, negotiated or sold, upon such conditions and at such prices as the board of directors may be able to obtain, for the purpose of raising money for prosecuting the said undertaking.

Company may become party to promissory notes, &c.

23. The Company may become party to promissory notes and bills of exchange for sums of not less than one hundred dollars ; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary and treasurer, shall be binding on the Company ; and every such promissory note or bill of exchange made, drawn, accepted or indorsed by the president or vice-president, and countersigned by the secretary and treasurer of the Company, shall be presumed to have been duly made, drawn, accepted or indorsed with the proper authority, until the contrary is shown ; and in no case shall it be necessary to have the seal of the Company affixed to any note or bill of exchange,

exchange,—nor shall the president or vice-president, or secretary and treasurer of the Company be individually responsible for the same, unless the said promissory note or bill of exchange has been issued without proper authority: Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer, or intended to be circulated as money or as the note or bill of a bank.

As to notes payable to bearer.

24. The provisions of "*The Railway Act*," in so far as the same are applicable to and consistent with this Act, shall apply to the Company and shall form part of this Act

The Railway Act to apply. R.S.C., c. 109.

25. The bridge and connecting railway lines shall be commenced within three years and shall be completed within six years from the passing of this Act, and, in default of the performance of either of these conditions, the powers hereby granted to the Company to construct the said bridge and connecting railway lines to any greater extent than the work then completed, shall be forfeited.

Time for construction.

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CHAP. 99.

An Act for granting certain powers to the Canada Atlantic Steamship Company (Limited.)

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the Canada Atlantic Steamship Company (Limited) have, by their petition, shown that they are incorporated under and by virtue of a special charter, passed at the last session of the Provincial Legislature of Nova Scotia, with the objects following, that is to say: the purchasing, hiring, chartering, navigating and maintaining steamships, sailing vessels and all other kinds of craft, including tugs and barges, for the carrying and conveyance of passengers, goods, chattels, wares and merchandise between the ports of the Province of Nova Scotia, and to and from and between any of such ports, and to prosecute and carry on the business of common carriers of passengers and goods, forwarders and traders, and of wharfingers and warehousemen, as their business may require, with power to sell and dispose of the said vessels or any of them, or grant and consent to bottomry or other bonds on the same, or to mortgage the property of the Company or any part thereof, when and as they deem expedient, and to make and enter into contracts and agreements with any person for the purpose of carrying out any of the objects of the said Company or any of the purposes aforesaid, or otherwise for the benefit of the Company; and whereas the said petitioners have prayed for an Act authorizing the said Company to purchase, hire, navigate and maintain steamships, sailing vessels and all other kinds of craft, including tugs and barges, for the carrying and conveyance of passengers, goods, chattels, wares and merchandise to and from and between any ports out of Nova Scotia and to and from and between the ports of Nova Scotia and those of any other province or country, and to prosecute and carry on the business of common carriers, wharfingers and warehousemen, as their business may require out of Nova Scotia, 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 powers conferred on the Company.

1. The Canada Atlantic Steamship Company (Limited) may purchase, hire, navigate and maintain steamships, sailing vessels and all other kinds of craft, including tugs and

and barges, for the carrying and conveyance of passengers, goods, chattels, wares and merchandise to and from and between any ports out of Nova Scotia, and to and from and between the ports of Nova Scotia and those of any other Province or country, and may prosecute and carry on the business of common carriers, wharfingers and warehousemen, as their said business may require, subject however to the terms and conditions of the charter of the said Company.

2. Nothing herein contained shall be held to give greater powers or privileges in reference to the issue of bonds or debentures or as to the purchase and retention of real property than have been granted during the present session of the Parliament of Canada, to the Halifax and West India Steamship Company (Limited.)

No increased
borrowing
powers.

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CHAP. 100.

An Act to incorporate the Halifax and West India Steamship Company (Limited).

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the persons hereinafter mentioned have petitioned the Parliament of Canada praying that they may be incorporated, with such other persons as shall become associated with them, as a company under the name and style of "The Halifax and West India Steamship Company (Limited)," with the powers and rights hereinafter mentioned, 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 name.

1. Robie Uniacke, Charles H. Harvey, John Pugh, Robert Pickford, James A. Chipman, James C. MacIntosh, John Y. Payzant and William A. Black, all of Halifax, in the Province of Nova Scotia, esquires, together with such other person or persons as become shareholders in the Company hereby incorporated, are hereby created a body politic and corporate, by the name of "The Halifax and West India Steamship Company (Limited)," hereinafter called "the Company."

Corporate name.

Capital stock and shares.

2. The capital stock of the Company shall be two hundred and fifty thousand dollars, divided into two thousand five hundred shares of one hundred dollars each, with power, at any special general meeting of the Company called for the purpose, to increase the same, from time to time, to five hundred thousand dollars in one hundred dollar shares.

Increase.

First meeting of shareholders.

3. So soon as one hundred thousand dollars of the capital stock of the Company have been subscribed and fifty per centum *bond fide* paid thereon and deposited in one or more of the chartered banks of Canada, for the purposes of the Company, the provisional directors, or a majority of them, shall call a meeting of the shareholders of the Company at such time and place as they think proper, giving at least two weeks' notice in the *Canada Gazette*, and in one newspaper in the city of Halifax,—at which meeting the shareholders who have paid at least ten per

Election of directors.

centum

centum upon the amount subscribed for by them, may elect directors from the shareholders,—which directors shall hold office until the next annual meeting of the shareholders

4. The Company shall have power to own, build, acquire, buy, sell and charter steamships, ships and vessels of all kinds, and to use and employ the same in any lawful business whatsoever and wheresoever.

Power to hold steam and other vessels.

5. The Company may purchase, rent, take, hold, own, use, have, occupy and enjoy for them and their successors, in Canada, such lands and real estate, wharves, docks, warehouses, cattle sheds, offices and other buildings as are found necessary or convenient for the purposes of the Company, and may sell, lease, mortgage or dispose of the same, or any part thereof, and may acquire and purchase others in lieu of the same or any part thereof; but the value of such lands and real estate shall not exceed one quarter of the paid up capital of the Company.

Powers as to real estate.

6. The Company may charge on all property placed with them or in their custody such fair remuneration as may be fixed upon by the directors for storage, warehousing, wharfage, dockage, cooperage, grazing or any other care or labor in and about such property on the part of the Company, over and above the regular freight and primage upon the said property, which shall have been carried or may be carried by them.

Certain charges for services.

7. The Company shall have the power to recover all charges and moneys paid or assumed by them, subject to which goods or commodities come into their possession and, without any formal transfer, shall have the same lien for the amount thereof upon such goods or commodities as the persons to whom such charges were originally due had upon such goods or commodities while in their possession; and the Company shall be subrogated by such payment in the rights and remedies of such persons for such charges.

Recovery of charges and how secured.

8. The Company, in the event of non-payment of freight, advances and other charges, when due upon goods or property in their possession or under their control, may sell at public auction the goods whereon such advances and other charges have been made, and may retain the proceeds or so much thereof as is due to the Company, together with the costs and expenses incurred in and about such sale, returning the surplus, if any, to the owner of such goods or property; but before any such sale takes place, thirty days' notice of the time and place of such sale and of the amount of the charges or moneys payable to the Company in respect of such goods or property shall be given by registered letter, transmitted through the post office to the last known address

Power to sell goods in default of payment of charges.

Notice to be given of such sale.

address of the owner of such goods or property,—except in the case of perishable goods or effects, which may be sold after the expiration of one week, or sooner if necessary, unless otherwise provided in the contract between the parties.

Calls on stock.

Notice.

9. The directors of the Company may call in the capital stock, from time to time, as is necessary or expedient,—one month's notice of each call being first given; notice of each call shall bear date after the date on which the previous call falls due, and shall be in writing; and such notice may be given by a registered letter prepaid and mailed to the last known address of each shareholder; and more than one call may be made at the same meeting of the board.

Provisional directors and their powers.

10. For the purpose of organizing the said Company the persons mentioned by name in the first section of this Act shall be provisional directors thereof; and they may open subscription books for the subscription of stock therein, receive the first payment thereon, and call a general meeting of the subscribers of stock, as hereinafter provided.

Application of stock.

11. The capital stock, and the increase thereof, of the Company is hereby directed and appointed to be laid out and applied in the first place to the preliminary expenses attending the establishment of the Company,—and all the rest, residue and remainder of such money, for and towards carrying out the objects of the undertaking and the other purposes of the Company, and to no other use, intent or purpose whatsoever.

Transmission of shares otherwise than by transfer.

12. Any person who becomes entitled to a share in consequence of the death, bankruptcy or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, may be registered as a shareholder, upon such evidence being produced as is from time to time required by the directors, and on production of a declaration and request in writing in that behalf,—which declaration shall distinctly state the manner in which, and the person to whom, such share has been transmitted, and shall be by such person made and signed,—and the signature where-to shall be attested by at least one witness and authenticated by statutory declaration before a judge of a court of record, or the mayor, provost or chief magistrate of a city, town or borough or municipality, or a notary public, or, if from a foreign country, by affidavit before the British consul or vice-consul, or other accredited representative of the British Government in the country where the declaration is made; and such declaration and attestation shall be conclusive evidence of such person having agreed to become a shareholder.

Attestation of declaration.

13. The directors elected at the annual meeting, or by a meeting convened for the purpose, shall assemble within two days after the annual election of the said directors, and shall then elect from among themselves, by a majority of votes of those then present, a president and a vice-president and a managing director (who may be either the president or the vice-president) who shall hold office for one year, or until their successors are elected and enter upon the duties of their offices; any of these officers may call meetings of the directors as often as occasion may require.

Election of officers.

Term of office.

Calling meetings.

14. The directors of the Company may appoint local boards of management, or agents in Canada or elsewhere, and for such time and on such terms as to them seem expedient.

Local boards and agents.

15. The directors shall cause an exact statement of the affairs, debts and assets of the Company to be made up on a certain day in each and every year,—such day to be fixed by the directors,—which statement shall be submitted annually to the shareholders.

Yearly statement of affairs.

16. No shareholder shall, as such, be held liable for any claim, engagement, loss or payment, or for any injury, transaction, matter or thing relating to or connected with the Company, or the liabilities, acts or defaults of the Company, beyond the sum, if any, remaining due and unpaid on the shares subscribed for or held by him in the stock of the Company.

Liability of shareholders limited.

17. The directors may, when thereto authorized by a resolution of the shareholders at any meeting specially called for such purpose, borrow money on behalf of the Company, at such rates of interest and upon such terms as they may, under such resolution, determine; and to effect such loan the directors may authorize the managing director of the Company, or the president or any two of the directors, to make and execute mortgages, issue, grant and consent to bottomry or other bonds, or other instruments which may be necessary, and to that end charge such property of the Company as they may by such resolution be authorized to so charge, by way of pledge, mortgage or hypothec, and may assign, transfer or deposit any of the documents, title deeds, muniments, securities or property of the Company, and either with or without power of sale or other special provisions, as the directors under the authority conferred at such meeting may deem expedient: Provided, that the aggregate of the sum or sums borrowed or bonds issued shall not, at any time, exceed half the amount of the paid up capital stock of the Company; and no lender or purchaser of bonds so issued by the Company shall be bound to enquire into the occasion for any such loan, or into the validity

Borrowing powers.

Power to pledge property.

Amount limited.

validity

validity of any resolution authorizing the same, or the purpose for which such loan is wanted.

Equal rights
of sharehold-
ers.

18. Aliens shall have the same right as British subjects to take and hold stock or shares in the Company, and to vote either as principals or proxies, and shall be eligible to office in the Company.

Paid up stock
may be issued
for certain
purposes.

19. The directors shall have power to issue paid up stock in the Company, in payment of the price of steamers and vessels, or real estate ; and such paid up stock shall be free from all calls whatsoever, and from all claims and demands on the part of the Company or the creditors thereof, to the same extent as if the amount of the same had been regularly called in by the Company, and paid by the holder thereof in full.

Head office.

20. The head office of the Company shall be at the city of Halifax, in the Province of Nova Scotia.

Section 18 of
R.S.C., c. 118
not to apply.

21. Section eighteen of "*The Companies Clauses Act*" shall not be incorporated with this Act.

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CLAP. 101.

An Act respecting the Richelieu and Ontario Navigation Company.

[Assented to 23rd June, 1887.]

WHEREAS the Richelieu and Ontario Navigation Company have, by their petition, set forth that it is necessary to define more clearly the manner in which meetings of their directors and shareholders shall be presided over, and that the Company should have power to issue bonds or debentures to a greater amount than that already authorized, in order to meet the cost of the purchase by them made of certain steamboats and steamboat lines, 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 meetings of the board of directors of the Company, and also the meetings of the shareholders of the same, shall be presided over by the president, or in his absence by the vice-president, or in the absence of both, by any one of the directors chosen and appointed at such meetings.

Who shall preside at meetings.

2. The Company may issue bonds or debentures to the amount of five hundred thousand dollars, redeemable in fifteen years from the date thereof, and bearing interest at six per cent. per annum, payable semi-annually: Provided, that such bonds or debentures shall not be issued until a majority of two-thirds of the shareholders present or represented at a special general meeting thereof, duly convened for the purpose, shall have expressed their assent thereto,—at which meeting a majority in amount of the shareholders of the Company shall be present in person or represented by proxy.

Bonds may be issued.
Sanction of shareholders.

3. Such bonds shall not be issued until those which have already been issued by the Company, to the amount of two hundred thousand dollars, have been redeemed, or until the Company has deposited to redeem the same, in a chartered bank in the city of Montreal, an amount sufficient to redeem the same, upon trust that the amount so deposited shall be retained by such bank for the redemption of such bonds;

Redemption of bonds already issued.

bonds; and in proportion as such bonds are redeemed the amount so deposited may be withdrawn by the Company.

Security for
payment.

4. The Company shall secure and guarantee the payment of the said bonds to the amount of five hundred thousand dollars by mortgaging or by transferring in trust to trustees appointed for that purpose by the shareholders at the special general meeting referred to in section two of this Act the following steamboats belonging to the Company, namely, the steamboats "Quebec," "Montreal," "Three Rivers" and "Canada," and also by transferring to or mortgaging to or in favor of the said trustees the real estate belonging to the Company situated in Montreal, Quebec and elsewhere.

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CHAP. 102.

An Act further to amend the Act incorporating the Western Assurance Company and other Acts affecting the same.

[Assented to 23rd June, 1887.]

WHEREAS the Western Assurance Company have petitioned for certain amendments to their charter and other Acts affecting the said Company, 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 :—

Preamble
14-15 V., c. 162.

1. Section ten of the Act of incorporation of the Company is hereby repealed, and the following is substituted in lieu thereof :—

Section 10 repealed ; new section.

“**10.** Each stockholder shall be entitled to one vote for each and every share he or she shall have held in his or her name at least one month prior to the time of voting ; and all votes at any meeting may be given either personally or by proxy, —the holders of proxies being stockholders authorized by writing under the hands of the stockholders nominating such proxies ; and every proposition at any such meeting shall be determined by a majority of the votes of the persons present, including proxies : Provided always, that the authority to any such proxy shall bear date within one year of the time of the meeting at which it is produced ”

One vote for each share.
Majority to decide.
As to proxies.

2. Should the paid up capital stock of the Company at any time hereafter be impaired,—and the capital stock shall for this purpose be deemed to be impaired when, according to the method of calculation adopted by the Superintendent of Insurance, the assets of the Company, exclusive of the paid up capital, are insufficient to meet its liabilities, including the possible claims under existing policies issued by the Company,—the directors of the Company may, at any time and from time to time, after being duly authorized and empowered by a resolution approved by the votes of shareholders representing at least two-thirds of all the subscribed stock of the Company, at a special general meeting of the Company duly called for considering the same, pass a

When and how capital stock may be reduced.
by-law

by-law for reducing or writing off the paid up capital stock of the Company any amount which they have been so authorized and empowered by the shareholders as aforesaid to write off such paid up capital stock.

And again increased.

3. The directors may, from time to time, out of the profits of the Company, by declaring a stock dividend or bonus or otherwise, increase the paid up stock of the Company to an amount not exceeding the amount or amounts by which the same may have been reduced under the provisions hereof, and thereafter the paid up capital and the capital stock and each share thereof shall represent the aggregate of the amount to which it has been so reduced and the amount of such increase so declared as aforesaid.

By-law to declare par value.

4. Such by-law shall declare the par value of the shares of the stock so reduced.

Liability of shareholders.

5. The liability of the shareholders shall remain the same as if no reduction had been made in the paid up capital stock of the Company, and shall be unaffected thereby.

Amount of reduction.

6. The capital stock of the Company shall be reduced by the amount of the reduction in the paid up portion thereof.

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CHAP. 103.

An Act to incorporate the Equity Insurance Company.

[Assented to 23rd June, 1887.]

WHEREAS Hugh McLennan, Edward B. Greenshields, Preamble.
James Crathern, Robert Reford and Robert Hampson,
all of the city and district of Montreal, esquires, have petitioned for an Act to incorporate them and others under the style and title of "The Equity Insurance Company," to enable them to carry on the business of fire, marine and inland navigation insurance; and whereas it has been considered that the establishment of such an association would be greatly beneficial to the interests of Canada: 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 such other persons and bodies politic, as are, from time to time, possessed of any share or shares of the stock of the Company, are hereby constituted a body politic and corporate, by the name of "The Equity Insurance Company," hereinafter called "the Company." Incorporation.
Corporate name.

2. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each, and books of subscription shall be opened in the city of Montreal, of which public notice shall be given by such person or persons, and under such regulations as the majority of the directors hereinafter appointed direct: Provided always, that the said corporation may increase its capital stock, from time to time, to a sum not exceeding two and one-half millions of dollars, or such portion thereof as a majority of the stockholders, at a meeting to be specially convened for that purpose, agree upon. Capital stock and shares.
Increase.

3. Aliens as well as British subjects, and whether resident in Canada or elsewhere, may be shareholders in the Company, and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to hold office as directors or otherwise in the Company; but the majority of the directors, shall, at all times, be persons resident in Canada, and subjects of Her Majesty by birth or naturalization. Equal rights of shareholders.

Calls on stock limited.

4. The shares of capital stock subscribed for shall be paid in by such instalments and at such times and places as the directors appoint; no such instalment, save and except the deposit provided for by the tenth section of this Act, shall exceed ten per cent. of the sum subscribed; thirty days' notice of each call shall be given, and instalments shall not be made payable more frequently than once in three months: Provided, that the Company shall not avail themselves of the privileges conferred by this Act otherwise than in accordance with the provisions of "*The Insurance Act.*"

The Insurance Act to apply.

What only need be proved in suits for recovery of arrears.

5. In all actions or suits for the recovery of arrears on calls, it shall be sufficient for the Company to allege that the defendant, being the owner of such shares, is indebted to the 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 only be necessary to prove that the defendant was owner of the said shares in the stock of the Company, that such calls were made, and that notice was given as directed by this Act; and it shall not be necessary to prove the appointment of the directors who made such calls, or any matter whatsoever other than what is before mentioned.

Evidence of by-laws.

6. 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, or the managing director or secretary of the Company, and sealed with the corporate seal, shall be received in all courts and proceedings as *primâ facie* evidence of such by-law, rule, regulation, minute or entry, without proof of the official character or signature of the officer signing the same, or of the corporate seal.

Transfer of shares.

7. No transfer of any share of the stock of the Company shall be valid until entered in the books of the Company according to such form as may, from time to time, be fixed by the by-laws; and until the whole of the capital stock of the Company is paid up, it shall be necessary to obtain the consent of the directors to such transfer: Provided always, that no shareholder indebted, whether for calls or otherwise, 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 directors.

As to shareholders indebted.

Limited liability of shareholders.

8. Each shareholder shall be individually liable to the creditors of the Company to an amount equal to the amount unpaid on the stock held by him, but no further.

Board of directors.

9. The stock, property, affairs and concerns of the Company shall be managed and conducted by a board of not less than

than five nor more than nine directors, as may be determined by by-law, who shall hold office until the next following general election of directors,—which shall be by ballot ; and the said directors, so soon as may be after the said election, shall proceed to elect one of their number to be the president, and one other to be vice-president of the Company ; and if any vacancy at any time occurs among the said directors, by death, resignation, disqualification or removal during the current year of office, such vacancy shall be filled for the remainder of the year by the remaining directors, or the majority of them, electing in such place or places a shareholder or shareholders eligible for such office.

Vacancies,
how filled.

10. For the purpose of organizing the Company, the said Hugh McLennan, Edward B. Greenshields, James Crathern, Robert Reford and Robert Hampson, all of the city of Montreal, shall be the provisional directors thereof, and they, or a majority of them, may cause stock-books to be opened, upon giving due notice thereof by advertisement for two weeks in one or more daily newspapers published in the city of Montreal,—upon which stock-books shall be recorded the subscriptions of such persons as desire to become shareholders in the Company ; and such 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 deem necessary ; and the provisional directors are hereby authorized to receive from the shareholders a deposit not exceeding forty per cent. on the amount of the stock subscribed by them respectively.

Provisional
directors, and
their powers.

11. 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 Canada, or in any part of the world ; and the Company may acquire and hold real estate in the city of Montreal, not to exceed in value the sum of one hundred thousand dollars, in which it shall provide itself with the offices necessary for the prosecution of its business.

Head Office.

Agencies.

Real estate
for use of com-
pany.

12. When and so soon as two hundred thousand dollars of the capital stock has been subscribed as aforesaid, and seventy-five thousand dollars of the amount subscribed paid in, the provisional directors shall call a general meeting of the shareholders at some place to be named in the city of Montreal, giving at least twenty days' notice thereof in the *Canada Gazette*, and also in some daily newspaper published in the said city,—at which general meeting the shareholders, present in person or represented by proxy, shall elect five directors in the manner and qualified as hereinafter

First meeting
of sharehold-
ers.

Notice.

Election of
directors.

Number and term of office. hereinafter provided, who shall constitute a board of directors, and shall hold office until the annual general meeting in the year following their election.

Provision in case of failure of election.

13. In case it at any time happens that an election of directors of the Company is not made on any day when, pursuant to this Act, it should be made, the 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 at a special general meeting to be called for that purpose by the directors, who shall continue in office until a new election is made.

One vote for each share.

14. At all general meetings of the Company each shareholder shall be entitled to give one vote for every share held by him for not less than thirty days prior to the time of voting, upon which all calls then due have been paid up; such votes may be given either in person or by proxy, the holder of any 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, in addition to his own vote as a shareholder.

Proxies.

Majority.

Casting vote.

Annual meetings.

15. At the annual meeting of the shareholders the election of directors shall be held and all business transacted without the necessity for specifying such business in the notice of such meeting; 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 or shareholder 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; at all meetings of directors all questions before them shall be decided by a majority of votes, and in case of an equality of votes, the president, vice-president or presiding director shall give a casting vote in addition to his vote as a director.

Special meetings.

Who shall preside.

Meetings of directors.

Business of the company.

16. The Company may make and effect contracts of insurance in Canada, Great Britain, the United States of America, or any foreign State, with any person or persons, body politic or corporate, against loss or damage by fire or lightning, on any house, store or other building whatsoever, and in like manner on any tenants' risks, rents, 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 and set forth by and between the Company and the person or persons agreeing

Fire insurance.

ing with them for such insurance; and the Company may, in like manner, make and effect contracts of insurance with any person or persons, body politic or corporate, against loss or damage by fire, storm or tempest, or other peril of navigation or carriage, or any other cause whatsoever of or to the hull, rigging, machinery, furniture and apparel of ships, boats, vessels or other craft navigating the oceans, lakes, rivers, or high seas or other navigable waters whatsoever, from any port or ports in Canada to any other port or ports in Canada, or to any roadstead, place, port or ports in any part of the world, or from any port or ports, place or places, to any other port or ports, place or places in the world, for any period of time; and against any loss or damage of or to the cargoes, including live stock, or property conveyed in or upon such ships, vessels, boats or other craft or conveyance, and the freight due or to become due in respect thereof,—or of or to timber or other property of any description conveyed in any manner upon any of the oceans, seas, lakes, rivers or navigable waters of the world, or on any railway, or conveyed partly by land and partly by water, between any points, by any mode of transport, or stored in any warehouse or railway station, — and generally may do all matters and things relating to or connected with fire and marine insurance as aforesaid,—the whole, for such premiums or considerations, and with such modifications, restrictions and conditions as may be bargained or agreed upon or set forth, and may grant all policies therein and thereupon,—and may cause themselves to be insured against any loss or risk they may have incurred in the course of their business,—and generally may do and perform all other necessary matters and things connected with and proper to promote such objects; and all policies or contracts of insurance issued or entered into by the Company shall, under the corporate seal, be signed by the president or vice-president, and countersigned by the managing director or secretary, or otherwise as may be directed by the by-laws, rules, and regulations of the Company; and being so signed and countersigned, shall be deemed valid and binding upon the Company, according to the tenor and meaning thereof.

Marine insurance.

On cargoes &c.

Fire and marine insurance generally.

Re-insurance.

Form of policies.

Validity of policies.

17. The Company may acquire and hold such real estate, not exceeding in value one hundred thousand dollars, and sell or dispose of the same and acquire other property in its place, as may be deemed expedient; and may take, hold and acquire in addition thereto all such lands and tenements, real or 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 purchased at sales upon judgments which have been obtained for such debts, or purchased for the purpose of avoiding a loss to the Company in respect thereof or of the owners thereof; but any real estate so acquired in satisfaction

Powers as to real estate.

Investment of funds.

satisfaction of any debt shall be sold within seven years after it has been so acquired, otherwise it shall revert to the previous owner or to his heirs or assigns; and the Company may invest its funds, or any part thereof in, or lend on the security of the public securities of Canada, or of any of the Provinces thereof, or of any foreign State or States,—such investment in securities of foreign States not at any time to exceed fifty per cent. of the funds then invested,—or in the stocks of any chartered banks, financial or commercial corporations or building societies,—or in the bonds or debenture of any incorporated city, town or municipality, authorized to issue bonds or debentures,—or in mortgages on real estate, as the directors may elect,—and may, from time to time, vary or sell the said securities, or mortgage or pledge the same, from time to time, as occasion may require.

Powers of directors.

May make by-laws and for what purposes.

Subject to be confirmed at general meeting.

Special meeting may be called.

18. The directors of the Company shall have full power in all things to administer the affairs of the Company, and make or cause to be made, 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 or to this Act, to regulate the allotment of stock, the making of calls thereon and the payment thereof,—the issue and registration of certificates of stock,—the forfeiture of stock for non-payment of calls, the cancellation or disposal of forfeited stock and of the proceeds thereof, the transfer of stock,—the declaration and payment of dividends,—the number of the directors, 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 and place where the annual and other meetings 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; but every such by law and every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a general meeting of the Company duly called for the purpose, shall have force only until the next annual meeting of the Company, and in default of confirmation thereat, shall, at and from that time only, cease to have force: Provided always, that shareholders representing one-fourth in value of the shares of the Company may, at all times, call a special meeting thereof for the transaction of any business specified in such written requisition or notice as they issue to that effect.

19. 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 may be subject; and the receipt of the person in whose name any share stands shall be sufficient discharge to the Company for any money paid in respect of such share or shares, notwithstanding any trust to which they or any of them may be held subject, and whether or not the Company shall have had notice of such trust.

Company not liable for execution of trusts.

20. 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, the directors declaring such dividend shall be jointly and severally liable, as well to the Company as to the individual shareholders and creditors thereof, for the amount of the dividend or dividends so paid; 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 becomes aware thereof and is able to do so, enter in the minutes of the board of directors his protest against the same, and within eight days thereafter publishes such protest in at least one newspaper, published at or as near as may be possible to the place where the head office of the Company is situated, such director may thereby, and not otherwise, exonerate himself from such liability.

Liability of directors if dividend is improperly declared.

How such liability may be avoided.

21. This Act and the Company hereby incorporated and the exercise of the powers hereby conferred shall be subject to the provisions contained in "*The Insurance Act*," and to such other legislation on the subject of insurance as may, from time to time, be passed.

Acts relating to insurance to apply.

22. Notwithstanding anything contained therein or in any other Act "*The Companies Clauses Act*," except section thirty-nine thereof shall extend and apply to the Company hereby incorporated, and shall be incorporated with and form part of this Act in so far as the same is not inconsistent with any of the provisions hereinbefore contained.

R.S.C., c. 118, to apply.



CHAP. 104.

An Act to incorporate the Manufacturers' Life Insurance Company.

[Assented to 23rd June, 1887.]

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 life insurance, 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. William Bell, J. B. Armstrong, J. F. Ellis, Alexander Manning, R. A. Allardice, W. H. Storey, C. D. Warren, James Goldie, R. L. Patterson, Robert Crean, E. J. Lennox, Frederick Nicholls, P. J. Strathy, J. B. Carlile and W. H. C. Meyer, together with all such persons as now are or hereafter become members of the Company by this Act constituted, and their respective executors, administrators and assigns, shall be and are hereby constituted and declared to be a body corporate and politic, under the name of "The Manufacturers' Life Insurance Company," and shall be legally authorized to effect contracts of insurance throughout the Dominion of Canada and elsewhere with any persons or corporations on life or lives, to grant, sell or purchase annuities, to grant endowments, to purchase contingent rights, reversions or remainders, and generally to enter into any transactions dependent on the contingency of life and such as are usually transacted by life insurance companies, including re-insurance.

Corporate name and powers.

Capital stock and shares.

2. The capital stock of the said Company shall be two million dollars, divided into twenty thousand shares of one hundred dollars each, which said shares shall be and are hereby vested in the several persons who have subscribed or who subscribe for the same, their legal representatives and assigns, subject to the provisions of this Act,—with power to the board of directors to increase the amount of the capital stock at any time, or from time to time, to an amount not exceeding in the whole five million dollars; but the stock shall not be increased until the resolution

Increase.

of the board of directors authorizing such increase has first been submitted to and confirmed by a majority in number and amount of the shareholders, at an annual general meeting of the Company or at a special meeting of the shareholders duly called for that purpose.

3. No policies of insurance shall be issued under the authority of this Act until capital stock to the amount of two hundred and fifty thousand dollars is subscribed, and a sum not less than one hundred thousand dollars *bonâ fide* paid in cash into the funds of the Company to be appropriated only for the purposes of the Company under this Act: Provided, that the amount so paid in shall in no case be less than ten per cent. upon the amount of the capital so subscribed.

Conditions precedent to issue of policies.

4. The persons hereinbefore named are appointed provisional directors, and they shall hold office until their successors are appointed, as hereinafter directed; they shall have power to open stock books and do generally what may be necessary to organize the said Company; five of them shall be a quorum for the transaction of business:

Provisional directors and their powers.

Quorum.

2. So soon after the organization of the Company as the said provisional directors deem it advisable to do so they shall call a meeting of the shareholders for the election of the first board of directors, and for the transaction of such other business as is brought before the meeting; and at such meeting and at all other meetings of the shareholders each subscriber to the capital stock of the Company who has paid all calls due thereon required by this Act, and such other calls as are, from time to time, made by the directors, and who is present in person or represented by proxy at such meeting, shall have one vote for each one hundred dollars of stock subscribed for by him; but no person shall have a right to vote until he has paid at least ten per cent. on the amount of stock subscribed by him. Every proxy must be himself a member and entitled to vote.

First meeting of shareholders.

Who may vote.

Proxies.

5. All persons who are actual holders of policies from the Company, whether such persons are shareholders of the Company or not, and who are by the terms of their policies entitled to participate in profits, and are referred to in this Act as holders of participating policies, shall be members of the Company, and shall be entitled to attend and vote in person at all general meetings of the Company, except at those called for the purpose of increasing the capital stock of the Company: every holder of a participating policy of the Company for a sum not less than one thousand dollars shall be entitled to one vote for each one thousand dollars in his policy: a husband or father holding a participating policy on his life for the benefit of his wife or children shall be a member of the Company.

Holders of participating policies are members and may vote.

By-laws may be made.

Subject to approval at annual meeting.

Board of directors.

Election.

President, vice-president, &c.

Vacancies, how filled.

Remuneration of officers.

Annual general meetings.

Notice.

6. The directors to be elected may enact by-laws to carry out the objects of this Act and for the organization, maintenance and government of the Company, as well as for the application of its funds and profits, as herein provided; and such by-laws may, from time to time, be altered and amended by the directors: Provided always, that all such by-laws shall be valid and binding only until the next annual general meeting of the Company, unless they are then approved by such meeting, and shall only thereafter have force and effect as so approved or modified at such meeting; and provided further that such by-laws do not contravene the provisions of this Act.

7. The affairs of the Company shall be managed by a board of not less than seven nor more than twenty-five directors, of whom not less than one-fourth shall form a quorum for the transaction of business, but such quorum shall, in no case, be less than four; such directors shall be elected by ballot at the annual general meeting of the Company by a majority of all persons entitled to vote at meetings of the Company; no person shall be elected or act as a director unless he is a holder of stock in the Company to the amount of not less than five thousand dollars, upon which all calls have been paid; and the directors may, from time to time, elect from among themselves a president of the Company and three vice-presidents, and may also appoint a managing director and all other officers of the Company, and may appoint sub-boards or local boards and agents, and may remove the same and appoint others in their place whenever they deem it necessary; if any director fails to accept, or refuses to act, or resigns, or dies, or becomes disqualified, the remaining directors, so often as any vacancy occurs, may choose one in his stead from among those qualified to act as a director.

8. The directors may, from time to time, fix and determine the remuneration of any committees, sub-boards, local boards, agents or other officers.

9. A general meeting of the Company shall be called once in each year after the organization of the Company and commencement of business as the directors appoint, after not less than fifteen days' notice in one or more newspapers published in the City of Toronto, and after printed circulars giving notice of such meeting have been deposited in the Toronto post office, addressed by registered letter to each stockholder and holder of a participating policy in the Company entitled to vote, to the address given in the books of the Company, at least fifteen days before the meeting; and at such meeting a statement of the affairs of the Company shall be submitted:

2. Special general or extraordinary meetings may at any time be called by five of the directors, or the president shall, upon the requisition of twenty-five members, call such meeting upon giving notice in the manner provided by this section and specifying in the notice the object of such meeting; and in default of the president calling such meeting within one week, such twenty-five members may, by a notice signed by them and published as aforesaid, call the same.

Special meetings.

10. The head office of the Company shall be in the city of Toronto, in the Province of Ontario, or in such other city of Canada as is decided on hereafter by the directors; but branches or sub-boards or agencies may be established, either within Canada or elsewhere, in such manner as the directors from time to time appoint: Provided, that no insurance shall be effected in any Province other than the Province in which the head office of the Company is situate, until an office or domicile is open in some place therein and a local agent or manager is there appointed.

Head office.

Branches.

Proviso: as to insurance in another Province.

11. The directors shall have power to make calls upon the subscribers for stock, for such sums and at such times as they think fit, for the purposes of the Company, and to sue for and enforce the payment of the same; no one call upon the capital stock after the organization of the Company shall exceed ten per cent. upon the subscribed capital; and not less than thirty days shall intervene between any one call and a succeeding call; and more than one call may be made at any meeting of the board.

Calls on stock.

12. The directors may, from time to time, at their discretion, by resolution or by-law, set apart such portion of the net profits as they deem safe and proper for distribution as dividends or bonuses to shareholders and holders of participating policies, ascertaining the part thereof which has been derived from participating policies and distinguishing such part from the profits derived from other sources; and the holders of participating policies shall be entitled to share in that portion of the profits so set apart, which has been so distinguished as having been derived from participating policies, to the extent of not less than ninety per cent. thereof; and the portion of such profits which remains undivided upon the declaration of a dividend shall never be less than one-fifth of the dividend declared; and its period of allotment and distribution of profits shall be expressed in or upon each policy issued by the Company; the directors shall also have power to charge the holders, respectively, of participating policies with losses to the extent to which they have been credited with profits during the current dividend period, if the losses require it; but the holders of policies shall not, as such, be liable to any

Dividends may be declared.

Holders of participating policies.

any other or greater extent than is expressed by the terms of their policies.

Directors may make by-laws and for what purposes.

13. The directors may make all such by-laws, rules and regulations for their own government, and for the government and guidance of the committees of the board, and of the officers of the board or of the Company, and of the provincial boards and managers,—for the issuing of policies, and regarding their form, conditions, restrictions and limitations,—and for the investment of the funds of the Company,—and for determining computations and rates of premiums and insurance, and for the time and manner of the increase of the capital stock, or of the issue of new stock, and the mode in which the same shall be appropriated, allotted or sold,—and for determining the number of directors within the limits provided, and for the regulation of elections and the time and manner of notice thereof,—and for the calling of annual and special meetings and the time and manner of notice thereof,—and for the declaration of dividends and bonuses and the division of profits and the rates thereof and the appropriation thereof, and the manner and time of payment,—and generally for the management, guidance, direction and regulation of the business and affairs of the Company with respect to any subject matter or thing whatsoever as, from time to time, appear to them necessary for the proper and satisfactory working of the Company, or of the powers and rights conferred by this Act; and such by-laws, rules and regulations shall have force only until the next annual general meeting of the stockholders, or a special general meeting called for that purpose, unless then confirmed by them.

Subject to approval at general meeting.

Investment of funds.

14. It shall be lawful for the said Company to invest its funds in the debentures, bonds, stock or other securities of Canada, or on the security thereof, or in or on the securities of any municipal corporation in Canada, or on the security of stock or debentures of any incorporated building society, loan or investment company, or of bank stock, or on the security of real estate or mortgage security thereon, or on the security of leaseholds for a term or terms of years, or other estate or interest in real property or mortgage security thereon in any Province of Canada, or on its life policies to the extent of their surrender value, and to change and re-invest the same as occasion, from time to time, requires; and to take, receive and hold all or any such securities in the corporate name of the Company, or in the name of trustees for the Company appointed by the directors, whether for funds invested by being advanced or paid in the purchase of such securities as aforesaid; such loans to be on such terms and conditions, and in such manner, and at such times and for such sums, and in such sums of repayment, whether of principal or interest,

or

or principal and interest together, and at such interest and return as the board of directors, from time to time, determine and direct, and whether they are taken absolutely or conditionally, or whether such securities are taken in satisfaction of debts due to the said Company, or judgments recovered against any person or body corporate in its behalf, or in security for the payment of the same, or any part thereof.

15. The Company may invest or deposit such portion of its funds in foreign securities as is necessary for the maintenance of any foreign branch. Foreign securities.

16. The Company may hold such real estate as is *bond fide* mortgaged to it by way of security or conveyed to it in satisfaction of debts or judgments recovered: Provided always, that all real estate so mortgaged or conveyed in security as aforesaid shall be sold and disposed of within ten years from the time of its becoming the absolute property of the Company. Company may hold real estate. Proviso: as to sale thereof.

17. The Company may hold real estate required for the use and accommodation of the Company,—and may sell or mortgage the same. Real estate required for use of company.

18. The shares of the capital stock shall be transferable under the regulations of, and in accordance with, the by-laws; but the Company shall not be liable for the execution of any trust, whether expressed, implied or constructive. Transfer of shares. As to trusts.

19. This Act, and the Company hereby incorporated, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in "*The Insurance Act*," and to such other legislation on the subject of insurance as is passed from time to time. R.S.C., c. 124, to apply.

20. Notwithstanding anything contained therein or in any other Act, "*The Companies Clauses Act*," except sections eighteen and thirty-nine thereof, shall extend and apply to the Company hereby incorporated, and shall be incorporated with and form part of this Act, in so far as the same is not inconsistent with any of the provisions hereinbefore contained. R.S.C., c. 118, except sections 18 and 39, to apply.



CHAP. 105.

An Act to incorporate the Manufacturers' Accident Insurance Company.

[Assented to 23rd June, 1887.]

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 insurance against accidents and casualties from whatsoever cause arising, 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 persons incorporated.

1. J. F. Ellis, R. A. Allardice, C. D. Warren, R. L. Paterson, E. J. Lennox, Frederic Nicholls, P. J. Strathy, J. B. Carlile and McLeod Stewart, together with all such persons as now are or hereafter become members of the Company by this Act constituted, and their respective executors, administrators and assigns, shall be and are hereby constituted and declared to be a body corporate and politic, under the name of "The Manufacturers' Accident Insurance Company," and shall be legally authorized to make and effect contracts of insurance with any person or persons, body politic and corporate, against all accidents or casualties, of whatever nature or from whatever cause arising, to individuals, whereby the insured suffers loss or injury or is disabled, or in case of death from any accident, secure to the representative of the person assured the payment of a certain sum of money upon such terms and conditions as may be agreed upon,—and shall also be legally authorized to make and effect contracts of indemnity with any person or body politic and corporate, against claims and demands of the workmen and employees of such person or body politic and corporate, or of the personal representatives of such workmen and employees against all accidents or casualties, of whatever nature or from whatever cause arising, whereby the insured suffers pecuniary loss or damage or incurs costs and expenses, and whether such claims and demands arise under and by virtue of any of the Statutes in force in Canada or any of the Provinces thereof relating to and providing for compensation to workmen for injuries, or otherwise

Corporate name and powers.

wise

wise howsoever, and upon such terms and conditions as may be agreed upon.

2. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each,—which said shares shall be and are hereby vested in the several persons who have subscribed or who subscribe for the same, their legal representatives and assigns, subject to the provisions of this Act,—with power to the board of directors to increase the amount of the capital stock at any time, or from time to time, to an amount not exceeding in the whole one million dollars, and with power also to decrease the amount of the capital stock at any time or from time to time; but the stock shall not be increased or decreased until the resolution of the board of directors authorizing such increase or decrease has first been submitted to and confirmed by a majority of the shareholders at an annual general meeting of the Company or at a special meeting of the shareholders duly called for that purpose: Provided, that the said stock shall not be decreased under the provisions of this section until the amount of the stock then subscribed has been paid up in full.

Capital stock and shares.

Increase or decrease.

Approval of shareholders.

Proviso: as to decrease.

3. No policies of insurance shall be issued under the authority of this Act, until capital stock to the amount of one hundred thousand dollars is subscribed, and the sum of at least twenty thousand dollars is paid thereon.

When policies may be issued.

4. The persons hereinbefore named are appointed provisional directors, and shall hold office until their successors are appointed, as hereinafter directed; they shall have power to open stock books and do generally whatever may be necessary to organize the said Company; and five of them shall be a quorum for the transaction of business:

Provisional directors and their powers.

2. So soon after the organization of the Company as the said provisional directors deem it advisable to do so they shall call a meeting of the shareholders for the election of the first board of directors, and for the transaction of such other business as is brought before the meeting; and at such meeting and at all other meetings of the shareholders, each subscriber to the capital stock of the Company who has paid all calls due thereon required by this Act and such other calls as are, from time to time, made by the directors, and who is present in person or represented by proxy at such meeting, shall have one vote for each one hundred dollars of stock subscribed for by him; but no person shall have a right to vote until he has paid at least ten per cent. of the amount of stock subscribed by him: every proxy must be himself a member and entitled to vote.

First meeting of shareholders.

Votes and proxies.

By-laws may be enacted.

5. The directors to be elected may enact by-laws to carry out the objects of this Act and for the organization, maintenance and government of the Company, as well as for the application of its funds and profits, as herein provided; and such by-laws may, from time to time, be altered and amended by the directors: Provided always, that all such by-laws shall be valid and binding only until the next annual general meeting of the Company, unless they are then approved by such meeting, and shall thereafter have force and effect as so approved or modified at such meeting; and provided further, that such by-laws do not contravene the provisions of this Act.

To be approved at annual meeting.

Board of directors.

6. The affairs of the Company shall be managed by a board of not less than seven nor more than twenty-five directors, of whom not less than one-fourth shall form a quorum for the transaction of business, but such quorum shall in no case be less than four; such directors shall be elected by ballot at the annual general meeting of the Company by a majority of all persons entitled to vote at meetings of the Company; no person shall be elected or act as a director unless he is a holder of stock in the Company to the amount of not less than two thousand dollars, upon which all calls have been paid; and the directors may, from time to time, elect from among themselves a president of the Company and three vice-presidents, and may also appoint a managing director and all other officers of the Company, and may appoint sub-boards or local boards and agents, and may remove the same and appoint others in their places whenever they deem it necessary; if any director fails to accept, or refuses to act, or resigns, or dies, or becomes disqualified, the remaining directors, so often as any vacancy occurs, may choose one in his stead from among those qualified to act as a director.

Election.

President and officers.

Vacancies, how filled.

Remuneration.

7. The directors may, from time to time, fix and determine the remuneration of any committees, sub-boards, local boards, agents or other officers.

Annual general meeting.

8. A general meeting of the Company shall be called once in each year after the organization of the Company and commencement of business as the directors appoint, after not less than fifteen days' notice in one or more newspapers published in the city of Toronto, and after printed circulars giving notice of such meeting have been deposited in the Toronto Post Office, addressed by registered letter to each shareholder of the Company, at the address given in the books of the Company, at least fifteen days before the meeting; and at such meeting a statement of the affairs of the Company shall be submitted: special general or extraordinary meetings may at any time be called by five of the directors, or by the president,—the object of such meeting being specified in the notice.

Notice.

Special meetings.

9. The head office of the Company shall be in the city of Toronto, in the Province of Ontario, or in such other city of Canada as may be decided on hereafter by the directors; but branches or sub-boards or agencies may be established, either within Canada or elsewhere, in such manner as the directors, from time to time, appoint: Provided, that no insurance shall be effected, in any Province other than the Province in which the head office of the Company is situate, until an office or domicile is open in some place therein, and a local agent or manager is there appointed.

Head office
and branches.

Domicile in
the Province.

10. The directors may make calls upon the subscribers for stock, for such sums and at such times as they think fit, for the purposes of the Company, and may sue for and enforce the payment of the same; no one call upon the capital stock after the organization of the Company shall exceed ten per cent. upon the subscribed capital, and not less than thirty days shall intervene between any one call and a succeeding call,—and more than one call may be made at any meeting of the board.

Calls and
recovery
thereof.

11. The directors may make all such by-laws, rules and regulations for their own government and for the government and guidance of the committees of the board, and of the officers of the board or of the Company, and of the provincial boards and managers,—for the issuing of policies, and regarding their form, conditions, restrictions and limitations,—and for the investment of the funds of the Company,—and for determining computations and rates of premiums and insurance,—and for the time and the manner of the increase of the capital stock, or of the issue of new stock, and the mode in which the same shall be appropriated, allotted or sold,—and for determining the number of directors, within the limits provided, and for the regulation of elections and the time and manner of notice thereof,—and for the calling of annual and special meetings and for the time and manner of notice thereof,—and for the declaration of dividends and bonuses, and the division of profits, and the rates thereof and the appropriation thereof, and the manner and time of payment,—and generally for the management, guidance, direction and regulation of the business and affairs of the Company with respect to any subject, matter or thing whatsoever, as from time to time, appear to them necessary for the prosperity and satisfactory working of the Company, or of the powers and rights conferred by this Act; and such by-laws, rules and regulations shall have force only until the next annual general meeting of the shareholders, or a special general meeting called for the purpose, unless then confirmed by them.

By-laws may
be made for
certain pur-
poses.

Subject to
approval.

Investment of funds.

12. The said Company may invest its funds in the debentures, bonds, stock or other securities of the Dominion of Canada, or on the security thereof, or in or on the securities of any municipal corporation in the Dominion, or on the security of stock or debentures of any incorporated building society, loan or investment company, or of bank stock, or on the security of real estate or mortgage security thereon, or on the security of leaseholds for term or terms of years, or other estate or interest in real property or mortgage security thereon, in any Province of Canada, and may change and re-invest the same as occasion, from time to time, requires; and may take, receive and hold all or any such securities in the corporate name of the Company, or in the name of trustees for the Company appointed by the directors, whether for funds invested by being advanced or paid in the purchase of such securities as aforesaid,—such loans to be on such terms and conditions, and in such manner, and at such times, and for such sums, and in such sums of repayment, whether of principal or interest, or principal and interest together, and at such interest and return as the board of directors, from time to time, determine and direct, and whether they are taken absolutely or conditionally, or whether such securities are taken in satisfaction of debts due to the said Company, or judgments recovered against any person or body corporate in its behalf, or in security for the payment of the same or any part thereof.

Securities, how to be held.

Foreign investments.

13. The Company may invest or deposit such portion of its funds in foreign securities as is necessary for the maintenance of any foreign branch.

Powers as to real property.

14. The Company may hold such real estate as is *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts or judgments recovered: Provided always, that all real estate so mortgaged or conveyed in security as aforesaid shall be sold and disposed of within seven years from the time of its becoming the absolute property of the Company.

For use of the company.

15. The Company may hold real estate which may be required for the use and accommodation of the Company and may sell or mortgage the same.

Transfer of shares.

16. The shares of the capital stock shall be transferable under the regulations of, and in accordance with the by-laws; but the Company shall not be liable for the execution of any trust, whether expressed, implied or constructive.

R.S.C., c. 124 to govern.

17. This Act, and the Company hereby incorporated, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in "*The Insurance Act*," and to such

such other legislation on the subject of insurance as is passed from time to time.

18. Notwithstanding anything contained therein or in any other Act, "*The Companies Clauses Act*," except sections eighteen and thirty-nine thereof, shall extend and apply to the Company hereby incorporated, and shall be incorporated with and form part of this Act, in so far as the same is not inconsistent with any of the provisions hereinbefore contained. R.S.C., c. 118:
to apply.

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CHAP. 106.

An Act to incorporate the Canada Accident Assurance Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the persons hereinafter mentioned have, by their petition, prayed to be incorporated under the name hereinafter mentioned to enable them and their associates to carry on the business of accident assurance, 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. D. R. Wilkie, esquire, the Honorable George W. Ross, R. McLean, esquire, Samuel Davison, esquire, John Flett, esquire, P. H. Burton, esquire, Frank Warren, M. D., H. O'Hara, esquire, John Hogg, esquire, F. B. Allan, esquire, William Nattress, M.D., George H. Wilkes, esquire, John Harris, esquire, G. Y. Smith, esquire, Samuel Trees, esquire, together with all such persons as now are or hereafter become shareholders of the Company by this Act constituted, and their respective administrators, executors and assigns, shall be and are hereby constituted and declared to be a corporation, body politic and corporate, under the name of "The Canada Accident Assurance Company," hereinafter called "the Company."

Corporate name.

Capital stock and shares.

2. The capital stock of the Company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each, which shares shall be and are hereby vested in the several persons who subscribe for the same: Provided always, that the Company may 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, agree upon.

Increase of stock.

Provisional directors and their powers.

3. For the purpose of organizing the Company the persons hereinbefore named are appointed provisional directors, and three of them shall be a quorum for the transaction of business; 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

to become stockholders in the Company, and the book or books shall remain open so long as they deem necessary.

4. When and so soon as one hundred thousand dollars of the said capital stock have been subscribed as aforesaid, and not less than ten per cent. of the amount so subscribed paid in, the said provisional directors shall call a general meeting of the shareholders, giving ten days' notice in one or more newspapers published in the city of Toronto, for the election of the first board of directors and the transaction of other business; at the said meeting each shareholder to the amount of one hundred dollars or more, shall have one vote for each share of one hundred dollars subscribed for or held by him, and upon which ten per cent. shall have been paid; such votes may be given in person or by proxy,—the holder of any such proxy being himself a shareholder.

First meeting of shareholders.

Votes.

Proxies.

5. The directors to be elected may enact by-laws to carry out the objects of this Act, and for the organization, maintenance and government of the Company, as well as for the application of its funds and profits as herein provided; and such by-laws may from time to time be altered and amended by the directors; and such by-laws so legally made in accordance with the object of this Act, not inconsistent with law, shall be legal and binding until altered, amended or repealed: Provided always, that all such by-laws shall be valid and binding only until the next general meeting of the Company, unless they are then approved by such meeting and thereafter shall have force and effect as so approved or modified at such meeting: Provided further, that such by-laws do not contravene the provisions of this Act.

By-laws may be enacted.

Subject to approval.

6. The affairs of the Company shall be managed by a board of not less than five nor more than twenty directors, of whom not less than one-fourth shall form a quorum for the transaction of business, but such quorum shall in no case be less than three; no person shall be elected to act as a director unless he is a shareholder to the amount of at least one thousand dollars in the capital stock of the Company, upon which all calls have been paid; and the directors shall, from time to time, elect from among themselves a president of the Company and two vice-presidents, and may also appoint a managing director and all other officers of the Company, and may appoint sub-boards or local boards and agents, and may remove the same and appoint others in their place whenever they deem necessary; and if any director fails to accept, or refuses to act, or resigns, or dies, or is or becomes disqualified the remaining directors may choose one in his stead from among those qualified to act as a director.

Board of directors, number and quorum.

Qualification.

President, Vice-Presidents and officers.

Vacancies, how filled.

Remuneration
of directors,
&c.

7. The directors may determine their own remuneration, subject to the approval of the shareholders, and may, from time to time, fix and determine the remuneration of any committees, sub-boards, local boards, agents or other officers.

Committees.

8. The directors may appoint such committees, with such powers and to discharge such duties as the directors from time to time confer and impose on them ; but such committees shall, at all times and in regard to all their actions and duties, be subject to the control of the said board of directors.

Annual gen-
eral meetings.

9. A general meeting of the Company shall be called once in each year after the organization of the Company and commencement of business, at such times as may be fixed by by-law, after not less than ten days' notice in one or more newspapers published in the city of Toronto,—at which meeting a statement of the affairs of the Company shall be submitted ; and special general or extraordinary meetings may, at any time, be called by five of the directors or by requisition of twenty-five members, specifying in the notice the object of such meeting.

Special meet-
ings.

General
powers of
company.

10. The Company shall have power and authority to make and effect contracts of insurance with any person or body politic or corporate, against all accidents or casualties of whatsoever nature or from whatsoever cause arising, either to person or property, (including insurance on plate glass,) whereby the insured may suffer loss or injury or be disabled, or, in case of death from any accident, secure to the representative of the person assured the payment of a certain sum of money, upon such terms and conditions as may be agreed upon ; but this section shall not be interpreted to authorize the Company to undertake the ordinary kinds of fire or marine insurance business.

Exception.

Offices of the
company.

11. The head office of the Company shall be in the city of Toronto, in the Province of Ontario, or in such other city within Canada as may be decided on hereafter by by-law ; but branches or sub-boards or agencies may be established either within Canada or elsewhere, in such manner as the directors, from time to time, appoint.

Commence-
ment of busi-
ness.

12. The Company shall not commence business until the sum of twenty thousand dollars has been paid in on account of subscribed stock, and the requirements of "*The Insurance Act*" have been complied with.

No transfer of
shares until
indebtedness
is discharged.

13. No shareholder indebted to the Company shall be permitted to make a transfer of his stock, or receive a dividend, until such debt is paid or secured to the satisfaction of the directors ; and no transfer of stock shall, without the consent

consent of the directors, at any time be made until all calls made thereon have been paid.

14. The Company may invest its funds in the debentures, bonds, stocks or other securities of Canada, or on the security thereof, or in or on the securities of any of the Provinces composing the Dominion, or in or on the securities of any municipal corporation in Canada, or on the security of stock or debentures of any incorporated building society or loan company, or in bank stock, or on the security of real estate or mortgage security thereon, in any Province of Canada, and may change and re-invest the same as occasion from time to time requires, and may take, receive and hold all or any such securities in the corporate name of the Company, whether for funds invested by being advanced or paid in the purchase of such securities, or loaned by the Company on the security of the said debentures, bonds, mortgages or other securities as aforesaid ; such loans shall be made on such terms and conditions, and in such manner and at such times, and for such sums and on such terms of repayment, whether of principal or interest, or principal and interest together, and at such rate of interest as the board of directors from time to time determine and direct, and whether they are taken absolutely or conditionally, or whether such securities are taken in satisfaction of debts due to the Company, or judgments against any person or body corporate in its behalf, or in security for the payment of the same.

Investment of funds.

Terms and conditions of loans.

15. The Company may hold real estate to an amount not exceeding two hundred thousand dollars in value, in which it shall provide itself with offices necessary for the prosecution of its business, and may sell or mortgage the same ; and the Company may hold such real estate as has been *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts or judgments recovered : Provided always, that the Company shall sell any real estate acquired in satisfaction of any debt within seven years after it has been so acquired, otherwise it shall revert to the previous owner, or to his heirs or assigns.

Powers as to real estate.

Proviso : as to sale thereof.

16. The Company may have offices, maintain agencies and transact business, and may invest or deposit such portions of its funds in foreign securities as may be deemed necessary to the establishment or maintenance of any foreign branch, agency or agencies.

Business in foreign countries.

17. This Act and the Company hereby incorporated, and the exercise of the powers hereby conferred, shall be subject to the provisions contained in "The Insurance Act," and to such other legislation on the subject of insurance as may, from time to time, be passed.

R.S.C., c. 124 to govern.

Ss. 18 and 39
of R. C. S., c.
118 not to
apply.

18. Sections eighteen and thirty-nine of "*The Companies Clauses Act*" shall not apply to the Company.

Remainder
incorporated
with this Act.

19. "*The Companies Clauses Act*," chapter one hundred and eighteen of the Revised Statutes of Canada, shall be incorporated with and form part of this Act, in so far as the same is not inconsistent with any of the provisions of this Act; and any portion of the said Act inconsistent with this Act shall not be incorporated herewith.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 107.

An Act to incorporate the Canadian Horse Insurance Company.

[Assented to 23rd June, 1887.]

WHEREAS Edward King Dodds, Joseph Seagram, J. B. Carlile, John Leys and Thomas Hodgson and others have petitioned to be incorporated under the name of "The Canadian Horse Insurance Company," for the purpose of carrying on the business of insurance of horses, cattle and other live stock against danger of injury by accident or other cause of injury or loss, and it is expedient to grant the power 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. Edward King Dodds, Joseph Seagram, J. B. Carlile, John Leys and Thomas Hodgson, and such other persons as become shareholders of the said company, shall be and are hereby constituted a body corporate and politic, by the name of "The Canadian Horse Insurance Company (Limited)," hereinafter called "the Company."

Certain persons incorporated.

Corporate name.

2. The Company may, subject to the provisions of this Act and of any general Act in that behalf, effect contracts of insurance with any person, body corporate or politic against loss or damage by accident or other cause of injury to horses, cattle or other live stock, occurring either in transit or transportation of such horses, cattle or live stock by land or water or otherwise howsoever, and whether the same be occasioned by fire, accident or other casualty whatsoever, for such times and for such premiums or considerations as may be bargained and agreed upon or set forth by and between the Company and the person agreeing with them for such insurance,—and may make and grant all policies therein and thereupon,—and generally may do and perform all other necessary matters and things connected with such insurance and proper to promote the objects aforesaid.

General powers of the company.

3. The capital stock of the Company shall be one hundred thousand dollars, divided into four thousand shares of twenty-five dollars each: Provided, that the shareholders may, at any special meeting called for that purpose, increase the

Capital stock and shares.

Power to increase.

- the amount of the capital stock, at any time or from time to time, to an amount not exceeding two hundred thousand dollars ; but no shareholder shall have the right to vote or participate in any way in the profits of the Company in respect of any share until ten per centum thereof shall have been actually and *bond fide* paid.
- Ten per cent. payable on subscription.** **4.** Until the first annual election hereafter provided for, the provisional board of directors shall consist of the said Edward King Dodds, Joseph Seagram, J. B. Carlile, John Leys, and Thomas Hodgson.
- Provisional directors.**
- Stock books.** **5.** The provisional board of directors shall have power to open stock books at such places as they direct, and to keep the same open so long as they deem it necessary ; and the number of directors shall be five, until, at a general meeting of the shareholders, their number shall be increased ; but their number shall not be more than fifteen nor less than five.
- Number of directors.**
- First meeting of shareholders.** **6.** When fifty thousand dollars of the capital stock is subscribed, the provisional directors shall, by advertisement in one or more newspapers published in the city of Toronto, in the Province of Ontario, and by circulars deposited in the Toronto post office addressed to each shareholder at the address given in the books of the Company, call a meeting of the shareholders to elect a board of directors to manage the affairs of the Company under this Act : Provided always, that until one hundred thousand dollars of stock are subscribed, and twenty-five thousand dollars paid thereon, and a license to carry on business is obtained from the Minister of Finance, the Company shall not take any risk or do any business of insurance.
- When business may be commenced.**
- First call on stock.** **7.** The board of directors shall have power to call for twenty per centum of the subscribed stock, so soon as they deem it expedient to do so, and to make calls for the remainder thereof in such sums or amounts and at such times, upon the shares of the respective shareholders as they deem requisite for the purposes and interests of the Company, and to sue for and enforce payment of all or any such calls,—and may declare all shares forfeited on which such calls or any of them have not been duly paid, and may re-issue any such forfeited stock, and may allot the same or any part thereof to any person or any corporation, or sell the same or any part thereof ; they shall also have power to fill vacancies in the board occurring between the annual meetings of shareholders hereinafter provided for, from time to time, as they occur,—to appoint officers and agents, fix their remuneration and term of office, if necessary, and define their duties and obligations and approve their securities, to remove and dismiss all officers,—and generally to transact
- Filling vacancies on board of directors.**
- Appointment of officers, &c.**

transact all matters and things connected with the business of the Company :

2. The directors may also appoint honorary directors or local directors in any city, town or village in which the Company transacts business, with such duties, powers and remuneration as they deem proper, for the supervision of the business of the Company in such places ; but no person shall be qualified to be elected a director unless he holds, either in his own right or as a trustee, ten shares, or as local director unless he holds five shares in the stock of the Company, whereon the calls made have been paid.

Local directors.

Qualification of directors.

8. The remainder of the shares, after payment of the first call of twenty per cent., may be called for in such instalments as a majority of the directors determine upon ; but such instalments shall not be called for or become payable in less than sixty days after public notice has been given in the *Canada Gazette* and in at least one newspaper published in the city of Toronto.

Calls on stock and notice thereof.

9. If payment of the arrears of such subsequent instalments, interest, costs and expenses be made before any share or shares forfeited and vested in the Company have been allotted or sold, such share or shares shall revert to the person or persons to whom the same belonged before such forfeiture, as if such instalments had been duly paid.

Share to revert to owner in case of payment before sale.

10. The board shall, subject to the provisions of any general Act relating to policies of insurance and their conditions, fix the rates at and the rules and conditions under which the Company's policies shall be issued, transferred or re-purchased, and shall have charge of the investment of the funds of the Company, which may be invested in mortgages on real estate, in any of the public securities of the Dominion of Canada, or of any of the Provinces forming or to form the said Dominion of Canada, or in the bonds and debentures of any of the incorporated cities, towns or municipal corporations of Ontario :

Policies.

Investment of funds.

2. The Company may hold such real estate, not exceeding the value of one hundred thousand dollars, as is required for offices, and such other real estate as is *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts or judgments recovered : Provided, that all such last mentioned real estate shall be sold within five years from the time of its becoming the absolute property of the Company.

Company may acquire real estate.

Proviso : as to sale thereof.

11. The head office of the Company shall be in the city of Toronto, in the county of York and Province of Ontario, but they may from time to time open offices and transact business in any place within the Dominion of Canada.

Head office and branches.

Annual state-
ment to be
submitted.

12. Until otherwise ordered and determined by the board, the books shall be annually balanced, as at the thirty-first day of December, once in each year; and within three months of the first day of January in each year, a general meeting of shareholders shall be called by the board, at which a full statement of the Company's affairs shall be submitted; and two weeks' notice of such meeting shall be given by advertisement in the *Canada Gazette* and at least one newspaper published in the city of Toronto aforesaid.

R.S.C., c. 124
to govern.

13. The Company shall be subject to the provisions of "*The Insurance Act*," and to such other general legislation on the subject of insurance as may, from time to time, be passed by the Parliament of Canada.

R.S.C., c. 118
to apply.

14. Notwithstanding anything contained therein or in any other Act, "*The Companies Clauses Act*" shall extend and apply to the Company hereby incorporated, and shall be incorporated with, and form a part of this Act in so far as the same is not inconsistent with the provisions hereinbefore contained.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 108.

An Act to enable the Canada Permanent Loan and Savings Company to extend their business and for other purposes.

[Assented to 23rd June, 1887.]

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

1. The Canada Permanent Loan and Savings Company are hereby authorized, subject to the laws of the several Provinces in that behalf, to extend their business, and, subject to the terms of their charter, to carry on business in any Province in the Dominion: Provided, however, that before the directors enter into business transactions in any Province other than where they are now authorized to carry on business, they shall be empowered to do so by a rule or by-law of the Company duly passed for that purpose.

Business may be carried on in any Province.

Subject to approval of shareholders.

2. The Company may, subject to the laws of any Province in that behalf, for the purposes of their business, acquire real estate, and sell and dispose of the same; but the Company shall sell any real estate acquired in satisfaction of any debt within seven years after it has been so acquired, otherwise it shall revert to the previous owner or to his heirs or assigns.

Powers as to real estate.

Sale thereof.

3. Sections five and seven of the Act passed in the forty-ninth year of Her Majesty's reign, chaptered one hundred and four, are hereby repealed and the following section is substituted for section five thereof:—

Ss. 5 and 7 of 49 V., c. 104 repealed; new provision.

5. The debenture stock aforesaid shall be entered by the Company in a register or registers to be kept for that purpose at such place or places as the directors order, wherein they shall set forth the names and addresses of the several persons and corporations from time to time entitled thereto, with the respective amounts of said stock to which they are respectively entitled; and such stock shall be transferable in such amounts and in such manner and at such places as the directors from time to time determine."

Registration of debenture stock.

Transfers.



CHAP. 109.

An Act to enable the Western Canada Loan and Savings Company to extend their business, and for other purposes.

[Assented to 23rd June, 1887.]

Preamble

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

Business may be carried on in any Province.

1. The Western Canada Loan and Savings Company are hereby authorized, subject to the laws of the several Provinces in that behalf, to extend their business, and, subject to the terms of their charter, to carry on business in any Province of the Dominion : Provided, however, that before the directors enter into business transactions in any Province other than where they are now authorized to carry on business, they must be empowered to do so by a rule or by-law of the Company duly passed for that purpose.

Subject to approval of shareholders.

Powers as to real estate.

2. The Company may, subject to the laws of any Province in that behalf, for the purpose of their business, acquire real estate and sell and dispose of the same; provided that the Company shall sell any real estate acquired for the satisfaction of any debt within seven years after it has been so acquired, otherwise it shall revert to the previous owner or to his heirs or assigns.

Sale thereof.

Ss. 5 and 7 of 49 V., c. 105 repealed; new provision.

3. Sections five and seven of the Act passed in the forty-ninth year of Her Majesty's reign, chaptered one hundred and five, are hereby repealed, and the following section is substituted for section five thereof :—

Registration of debenture stock.

“ 5. The debenture stock aforesaid shall be entered by “ the Company in a register or registers, to be kept for that “ purpose at such place or places as the directors shall order, “ wherein they shall set forth the names and addresses “ of the several persons and corporations from time to time “ entitled thereto, with the respective amounts of said stock “ to which they are respectively entitled; and such stock “ shall be transferable in such amounts and in such manner “ and at such place or places as the directors, from time “ to time, determine.”

Transfers.



CHAP. 110.

An Act to amend the Acts incorporating and relating to the British Canadian Loan and Investment Company (Limited.)

[Assented to 23rd June, 1887.]

WHEREAS the British Canadian Loan and Investment Company (Limited) have, by their petition, prayed that the Act passed in the thirty-ninth year of Her Majesty's reign, chapter fifty-seven, incorporating the said Company, as amended by the Act passed in the fortieth year of Her Majesty's reign, chapter seventy-six, may be amended in the manner hereinafter mentioned: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Section four of the Act thirty-ninth Victoria, chapter fifty-seven as amended by the Act fortieth Victoria, chapter seventy-six, is hereby repealed, and the following substituted therefor:—

“ 4. It shall be lawful for the Company to receive money on deposit, and the directors may, from time to time, with the consent of the majority of the shareholders present or represented in the general meeting, borrow money upon the debentures of the Company at such rate of interest and upon such terms as they may think proper,—which debentures and the coupons thereto shall be in the form or to the effect set forth in the schedule to this Act annexed; and the directors, may for that purpose make, or cause to be made, debentures, under the common seal of the Company, for sums not less than one hundred dollars or twenty pounds sterling money, which may be payable at any place, and either to order or bearer, and may have interest coupons attached; and such debentures shall be signed by the president or vice-president and the manager of the Company, and shall be under the common seal of the Company, and shall be payable at such time and place as shall be stated in the said debentures respectively; and such coupons shall be signed by the manager only, and need not be under seal, and shall be payable at such times and places as shall be stated in the same respectively: Provided, that no purchaser of a debenture or any debentures of the Company shall

Preamble.

39 V., c. 57.

40 V., c. 76.

S. 4 of 39 V., c. 57 repealed; new section.

Deposits may be received.

Borrowing powers.

Debentures may be issued.

No inquiry by lender.

Deposits
limited.

And aggregate amount
borrowed and
on deposit.

shall be bound to inquire into the occasion of any such loan or of the issuing of any such debenture or debentures, or into the validity of any resolution authorizing the same, or the purpose for which the loan is wanted: Provided also, that the amount held by the Company on deposit shall not at any time exceed the amount of paid up capital of the Company: Provided also, that the total amount of the sums to be borrowed as aforesaid, together with the aggregate of the sum or sums then held by the Company on deposit shall not, at any time, exceed the nominal amount of the subscribed capital of the Company upon which twenty per cent. or four pounds sterling has first been paid up: Provided further, that the Company shall not without the consent of the holders of debentures now outstanding, receive money on deposit until all debentures already issued by the Company have been paid off."

S. 20 repealed;
new section.

2. Section twenty of the said Act of incorporation, as so amended, is hereby repealed and the following substituted therefor:—

Election of
directors.

Notice of
meeting.

Proceedings
at elections.

"**20.** The said directors shall be shareholders and they shall be elected, except as above provided, at the annual general meeting of shareholders to be holden in Toronto, on the first Wednesday in June, in each year, or such other day as may be appointed by by-law,—not less than four weeks' notice of such meeting being given as provided in the next preceding section, and in at least one daily newspaper in Edinburgh and one such newspaper in Glasgow; and all elections of directors shall be held and made by such of the shareholders present or represented by proxy as shall have paid the twenty per cent. above prescribed or four pounds sterling on each share and all further 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 at any such election shall be directors, except as hereinafter directed; and if there be any doubt or difficulty in such election by reason of two or more persons receiving an equal number of votes, then there shall be a re-ballot, as between such persons,—which re-ballot may be repeated as often as deemed advisable by the meeting,—or instead of a re-ballot the directors as to whose election there is no doubt or difficulty may, if deemed advisable by the meeting, determine by ballot which of the persons having an equal number of votes shall be director or directors: and the said directors as soon as may be after their election, shall proceed in like manner to elect by ballot one of their number to be president, and one to be vice-president:

President and
vice-presi-
dent.

Vacancies:
how filled.

"**2.** If any vacancy at any time, happens amongst the said directors, by death, resignation, disqualification or removal, or otherwise, during the current year of office, such vacancy shall be filled for the remainder of the year by the remaining directors

directors or a majority of them electing in such place or places a shareholder or shareholders eligible for such office :

“ 3. No person shall be eligible to be or continue as director unless he holds in his own name and for his own use, stock in the said Company to the amount of fifty shares, whereof at least twenty per cent. or four pounds sterling on each share has been paid in, and unless he has paid all calls made upon his stock and all liability incurred by him to the said Company :

Qualification of director.

“ 4. Notwithstanding anything in this Act contained the shareholders, at any special or general meeting, may reduce to not fewer than seven, or may increase to not more than thirteen, the number of directors :

Number of directors.

“ 5. In case it should, at any time, happen that an election of directors of the said Company is not made on the day when pursuant to this Act it should have been made, the said Company shall not for that cause be deemed dissolved ; but it shall be lawful on any other day to hold and have 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.

Proceedings in such case.

3. Section twenty-one of the said Act of incorporation is hereby repealed and the following substituted therefor:—

S. 21 repealed ; new section.

“ **21.** At all meetings of directors, four shall be a quorum for the transaction of business ; and all questions before them shall be decided by a majority of votes, and in case of an equality of votes, the president, vice-president, or presiding director shall give the casting vote.”

Quorum and votes.

4. Section thirty-two of the said Act of incorporation as so amended is hereby repealed and the following substituted therefor:—

S. 32 repealed ; new section.

“ **32.** The Company shall keep in a book or books a register of the shareholders of the Company, 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 shareholders of the Company, and the number of shares held by each shareholder, and the amount paid or agreed to be considered as paid on the shares of each shareholder ; and such book or books shall be open for inspection by the shareholders and creditors of the Company at all reasonable times ; and the Company shall also keep in a book or books a register of all debentures issued by the Company,—and therein shall be fairly and distinctly entered the amount of each such debenture, the time when and the place where the same is payable, and the rate of interest payable thereon, with such other particulars as the directors, from time to time, deem necessary.”

Register of shareholders to be kept.

And of debentures.

5. Section thirty-seven of the said Act of incorporation is hereby repealed and the following substituted therefor:—

S. 37 repealed ; new section.

- Service of process. "37. Any summons, notice, order or other document, required to be served upon the Company, may be served by leaving the same with any officer or clerk of the Company at the office of the said Company at Toronto."
- New sections added. **6.** The following sections are hereby added to the said Act of incorporation as amended as aforesaid:—
- Issue of debenture stock. "59. The directors may also issue debenture stock, (which shall be treated and considered as part of the regular debenture debt of the Company), in such amounts and manner, on such terms, and bearing such rate of interest, as the directors from time to time think proper, but subject to the limitations hereinbefore provided, so that the amount received as money deposits and borrowed on the security of debentures or debenture stock shall not, in the whole, exceed the authorized limit of the borrowing powers of the Company.
- Amount limited. "60. The debenture stock aforesaid shall be entered by the Company in a register or registers to be kept for that purpose, wherein they shall set forth the names and addresses of the several persons from time to time entitled thereto, with the respective amounts of the said stock to which they are respectively entitled; and such stock shall be transferable in such amounts and in such manner as the directors determine.
- Register to be kept. "61. The Company shall, on demand, deliver to every holder aforesaid a certificate stating the amount of debenture stock held by him, the rate of interest payable thereon, and the conditions to which the said stock is subject; but no other rights or privileges shall be conferred upon the holders of debenture stock in respect thereof than are held or enjoyed by the holders of debentures of the Company.
- Transfers. "62. All transfers of the debenture stock of the Company shall be registered at the head office of the Company in Toronto, Ontario; but the Company may have transfer books of such debenture stock in Great Britain or elsewhere, in which transfers of the said debenture stock may be made,—but all such transfers shall be entered in the book to be kept at the head office in Toronto aforesaid.
- Certificates to holders. "63. The holders of the debentures of the Company may, with the consent of the directors, at any time exchange such debentures for debenture stock.
- Registration of transfers. "64. The debenture stock issued, or to be issued, under the authority of this Act, shall rank equally with the debentures issued or to be issued by the Company."
- Exchange of debentures for debenture stock. **7.** The Company may from time to time purchase in the open market and redeem any portion or portions of the debenture stock representing moneys which the directors by a resolution duly made, determined not to be required for the business of the Company, but such purchase, paying off, or redemption,
- Ranking.
- Redemption of debenture stock.

redemption, shall not in any way extend, limit, or prejudice the exercise of the borrowing powers of the Company under this Act.

Not to affect
borrowing
powers.

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CHAP. III.

An Act to enable the Freehold Loan and Savings Company to extend their business, and for other purposes.

[Assented to 23rd June, 1887.]

Preamble.

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

Business may be carried on in any Province.

1. The Freehold Loan and Savings Company are hereby authorized, subject to the laws of the several Provinces in that behalf, to extend their business and, according to the terms of their charter, to carry on business in any Province of Canada: Provided however, that before the directors enter into business transactions in any Province other than any one in which they are now authorized to carry on business, they shall be empowered to do so by a rule or by-law of the Company duly passed for that purpose.

Subject to approval of shareholders.

Powers as to real estate.

2. The Company, subject to the laws of any Province in that behalf, for the purpose of their business, may acquire real estate and sell and dispose of the same.

S. 5 of 49 V., c. 103 repealed; new section.

Registration of debenture stock.

3. Section five of the Act passed in the forty-ninth year of Her Majesty's reign, chaptered one hundred and three, is hereby repealed, and the following is substituted therefor:

“5. The debenture stock aforesaid shall be entered by the Company in a register or registers to be kept for that purpose at such place or places as the directors order, wherein they shall set forth the names and addresses of the several persons and corporations from time to time entitled thereto, with the respective amounts of the said stock to which they are respectively entitled; and such stock shall be transferable in such amounts, and in such manner, and at such place or places as the directors, from time to time, determine.”

Transfers.

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CHAP. 112.

An Act to amend an Act of the present Session intituled
“ An Act to enable the Freehold Loan, and Savings
Company to extend their business and for other
purposes.”

[Assented to 23rd June, 1887.]

HER Majesty, by and with the advice and consent of the Preamble.
Senate and House of Commons, of Canada, enacts as
follows:—

1. Section two of the Act of the present Session intituled S. 2 of 50-51
“ *An Act to enable the Freehold Loan and Savings Company* V., c. 111, re-
to extend their business and for other purposes,” is hereby pealed; new
repealed and the following substituted therefor:— section.

“ **2.** The Company, subject to the laws of any Province Powers as to
in that behalf, for the purpose of their business, may acquire real estate.
real estate and sell and dispose of the same: but the
Company shall sell any real estate acquired in satisfaction
of any debt within seven years after it has been so acquired;
otherwise it shall revert to the previous owner or to his
heirs or assigns..”

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Excellent Majesty.



CHAP. 113.

An Act to incorporate the Eastern Canada Savings and Loan Company (Limited.)

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS Samuel M. Brookfield, of the city of Halifax, contractor, James C. Mackintosh, of the same place, broker, William C. Silver, of the same place, merchant, William J. Lewis, of the same place, doctor of medicine, James E. Chipman, of the same place, merchant, Simon Fitch, of the same place, doctor of medicine, Joseph Seeton, of the same place, merchant, G. P. Payzant, of Windsor, in the county of Hants, esquire, and William M. DeBlois, of Annapolis, in the county of Annapolis, barrister, all of the Province of Nova Scotia, have, by their petition, prayed for an Act to incorporate a company for carrying on the business of investing moneys on mortgages upon real estate and leaseholds, or in debentures of municipal corporations, school sections, school corporations, Dominion or provincial stock or securities, or other such securities, with power to borrow moneys and invest the same, and for the transaction of all business in connection therewith; and whereas it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent the Senate and House of Commons of Canada, enacts as follows:—

Incorporation.

1. The several persons hereinbefore named, and such other person or persons, body or bodies politic, as now are or hereafter become shareholders in the Company by this Act created, and their assigns, are hereby constituted and declared to be a corporation, under the name and style of "The Eastern Canada Savings and Loan Company (Limited)," hereinafter called "the Company."

Corporate name.

Offices of the company.

2. The Company shall, at all times, have an office in Halifax, in the Province of Nova Scotia, which shall be their head office, and they may establish such other offices and agencies elsewhere as they deem expedient.

Capital stock and shares.

3. The capital of the Company shall be five hundred thousand dollars, in shares of one hundred dollars each, of which at least one hundred thousand dollars shall be subscribed,

scribed, and at least fifty thousand dollars of the amount subscribed paid in, before the actual transaction of business is proceeded with; but the Company may, by a resolution passed at any general meeting of the shareholders, called for such purpose, increase the capital stock, from time to time, as may be deemed expedient, to any sum not exceeding the sum of three millions of dollars, and may raise the amount of the said new stock, either by distribution among 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, both with reference to the payment of calls and to forfeiture, and to the powers of lending and borrowing, or otherwise, as the original stock.

4. The Company may carry on their business throughout the Dominion of Canada, and in each and every Province thereof.

5. The Company may 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 the passing of this Act, and all other expenses preparatory or relating thereto, and of the organization of the Company and prior to the commencement of their business, and the remainder of such capital, or so much thereof as may from time to time be deemed necessary, in the manner and for the purposes hereinafter mentioned, that is to say: the Company may, from time to time, lend and advance money to any person or persons or body corporate, by way of loan or otherwise, on the security of mortgages on real estate, freehold or leasehold, or on the security of the public securities of the Dominion of Canada, or of any of the Provinces thereof, or of the debentures of any municipal corporation, school section or school corporation and other such securities, and may purchase mortgages on real estate, freehold or leasehold, and also may purchase the above mentioned public securities or debentures,—making such loans and purchases upon such terms and conditions, and notwithstanding any general statute of Canada in relation to interest, at such rates of interest or discount as may be agreed upon, or as may lawfully be taken, received, reserved or exacted by individuals in any Province of Canada.—and may resell any such securities as to them may seem advisable, and may also sell, dispose of and assign mortgages or other securities, given or made directly to the Company,—and for those purposes may execute such assignments or other instruments as are necessary for carrying the same into effect,—with power to do all other acts that may be necessary for the advancing or laying out such sums of money, and for receiving and obtaining payment thereof, or selling or getting in invested

Increase.

Company may do business in Canada.

Investment of capital.

Loans.

Purchase of mortgages and securities.

Rate of interest.

General powers.

invested moneys, and for compelling the payment of all interest, dividends and income accruing from such sums so advanced or invested, and for the observance and fulfilment of any conditions attached to such advances or investments, and to give receipts and acquittances and discharges for the same, either absolutely and wholly or partially; 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 the property for the time being of the Company, or any part thereof, or any of the moneys authorized to be hereafter raised by the Company in addition to their capital for the time being, with power to 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.

Collateral security for loans.

6. The Company may receive and take from any person or persons, or bodies corporate, any real or personal security of any nature or kind whatever, as collateral security for any advance made to any borrower from the Company.

Terms and conditions of loans.

7. The Company may advance all moneys authorized to be loaned by them, for such periods as they may deem expedient,—and may make straight loans, requiring only the payment of interest until the principal sum is called for,—and may make loans, the principal money to be repaid by means of a sinking fund of not less than two per centum per annum, within such time as the Company directs and appoints, and as shall be specified in the mortgage, or conveyance, or agreement, or assignment of mortgage to be made of such real estate or other security, on the security of which the Company is empowered to loan, and of such revenues, interest, rates, rents, tolls or profits as are in this Act mentioned.

Company may receive money on deposit and issue debentures therefor.

8. As soon as one hundred thousand dollars of the capital stock have been actually paid up the Company are hereby empowered to receive money on deposit, and the board of directors of the Company are hereby empowered to issue debentures of the Company for such sums not being less than one hundred dollars, and in such currency as they deem advisable, and payable in Canada, or elsewhere, not less than one year from the issue thereof: Provided always, that the aggregate amount of money deposits in the hands of the Company, together with the amount of their debentures issued, and remaining unpaid, may be equal to, but shall not, at any time, exceed double the aggregate amount of the paid up capital shares of the Company, together with a further sum which may be equal to, but shall not exceed, the amount remaining unpaid upon the subscribed capital or shares upon which not less than twenty per cent. has been

Amount limited.

been paid : Provided also, that in no case shall the total liabilities of the Company to the public at any time exceed three times the amount actually paid up in respect of the capital or shares of the Company, nor shall they at any time exceed the amount of principal remaining unpaid on the mortgages at such time held by the Company : Provided also, that in estimating the paid up capital or shares of the Company, the amount of all loans or advances made by them to their shareholders, upon the security of their shares, shall be deducted therefrom : Provided further, that the amount held by the Company on deposit shall not, at any time, exceed the amount of the paid up capital of the Company.

Limit of total liabilities.

How calculated.

Proviso : amount of deposits limited.

9. The debentures of the Company may be in the form of the schedule to this Act, or to the like effect.

Form of debentures.

10. The Company may, subject to the terms and conditions in section eight of this Act contained as to the amount to be borrowed, borrow money at such rates of interest and upon such terms as they from time to time think proper ; and they may, for that purpose, make and execute any mortgages, debentures, bonds or other instruments under the common seal of the Company, for sums of not less than one hundred dollars each, and may 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 deem expedient ; 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 the loan is wanted.

Borrowing powers ; and as to security for money borrowed.

No inquiry by lender.

11. The directors may also issue debenture stock, which shall be treated and considered as part of the regular debenture debt of the Company, in such amounts and manner, on such terms, and bearing such rate of interest as the directors from time to time think proper and convenient,—but subject to the limitations hereinbefore provided, so that the amount received as money deposits and borrowed on the security of debentures or debenture stock, or otherwise, shall not in the whole exceed the aggregate amounts fixed by section eight of this Act as the authorized limit of the borrowing powers of the Company.

Company may issue debenture stock.

Amount limited.

12. The debenture stock aforesaid shall be entered by the Company in a register to be kept for that purpose, in the office of the Company in Halifax, wherein they shall set forth the names and addresses of the several persons and corporations from time to time entitled thereto, with the respective amounts of the said stock to which they are respectively entitled ; and the register shall be accessible for inspection

Register of debenture stock to be kept.

inspection and perusal at all reasonable times to every holder of debenture stock.

Certificates to holders of such stock.

13. The Company shall deliver to every holder aforesaid a certificate stating the amount of debenture stock held by him, and the rate of interest payable thereon; but no other rights or privileges shall be conferred on holders of debenture stock, in respect thereof, than are held and enjoyed by holders of the debentures of the Company.

Registration of transfers.

14. All transfers of the debenture stock of the Company shall be registered at the office of the Company in Halifax, Nova Scotia, and not elsewhere; but the said transfers may be left with such agent or agents in the United Kingdom as the Company appoints for that purpose, for transmission to the Company's office in Halifax for registration.

Conversion of debentures into stock.

15. The holders of the debentures of the Company may, with the consent of the directors, at any time exchange such debentures for debenture stock.

Ranking of debenture stock.

16. The debenture stock issued or to be issued under the authority of this Act shall rank equally with the debentures issued or to be issued by the Company.

Rights of holders of debenture stock.

17. Debenture stock shall not entitle the holders thereof to be present or to vote at any meeting of the Company, or confer any qualification, but shall, in all respects not otherwise by or under this Act or "*The Companies Act*" provided for, be considered as entitling the holders to the rights and powers of mortgagees of the undertaking, except the right to require re-payment of the principal money paid up in respect of the debenture stock.

Redemption of such stock.

18. The Company may, from time to time, purchase in the open market and redeem any portion or portions of the debenture stock representing moneys, which the directors, by a resolution duly made, determine not to be required for the business of the Company; but such purchase, paying off or redemption shall not in any way extend, limit or prejudice the exercise of the borrowing powers of the Company under this Act or "*The Companies Act*."

Not to affect borrowing powers.

Interest on loans.

19. The Company may stipulate for, and may demand and receive, in advance or otherwise, monthly, quarterly, half-yearly or yearly, or at any other period or periods that may be agreed upon, the interest from time to time accruing on any loans granted by the Company, and may charge interest on the arrears of interest or principal, at the rate of interest payable on the principal money not in arrear.

Powers as to real estate.

20. The Company may hold absolutely real estate for the purposes of, or in connection with, its place or places of business

business,—and also may hold such real estate as may be acquired by them for the protection of or for realizing any investment and may, from time to time, sell, mortgage, lease or otherwise dispose of the same ; but the Company shall sell any real estate acquired in satisfaction of any debt within seven years after it has been so acquired, otherwise it shall revert to the previous owner or to his heirs or assigns.

21. The Company may have an agency or agencies in any city or town, cities or towns, in England, Scotland or Ireland, and any by-law passed for such purpose shall not be altered or repealed excepting by a vote of two-thirds of the votes of the members present or represented by proxy at any special meeting to be called for that purpose, nor unless the notice calling such meeting be published the requisite number of times, namely, once a week for four weeks in a daily newspaper published in each city or town in England, Scotland and Ireland where the Company have an agency.

Agencies in United Kingdom.

22. The business of the Company shall be managed by not less than three nor more than nine directors, which shall include the president and vice-president, who, as well as every director, shall be the holder of at least forty shares in the capital stock of the Company ; the concurrence of a majority of the directors present at any meeting shall, at all times be necessary, in any act of the board ; and the board of directors may appoint one of their number to be a managing director, and his remuneration may be provided for by a by-law,—which, however, shall have no force or effect until after it has been approved by the shareholders.

Board of directors.

Managing director.

23. The directors of the Company may place from time to time the surplus moneys of the Company in any chartered bank doing business in Canada on deposit.

Deposits of funds.

24. The directors of the Company may, from time to time, make, alter, amend, repeal or create any regulation, rule or by-law for the working of the Company, but such action of the directors shall not have a binding force until confirmed at any general meeting of the shareholders of the Company upon a vote of two-thirds of the capital stock represented at such meeting,—notice being given of the proposed rule or by-law, or the proposed changes, in the notice calling such meeting :

By-laws may be made, subject to approval.

2. It shall also be lawful, at any general meeting convened under this section, for two-thirds of the shareholders then present in person or represented by proxy, representing not less than one-half the share capital of the Company, to alter, repeal or amend any of the rules or by-laws of the Company.

Amendment or repeal of by-laws.

25. The said Samuel M. Brookfield, James C. MacIntosh, William C. Silver, William J. Lewis, William M. DeBlois, James

Provisional directors ; their powers.

James E. Chipman, Simon Fitch, Joseph Seeton and G. P. Payzant, together with such other persons as they may choose to add to their number or to fill vacancies in their number occurring from time to time, shall be the provisional directors of the Company, and shall hold office as such until directors of the Company are elected as hereinafter provided, with all the authority and powers in relation to the affairs of the Company, which this Act or any other statute of Canada confers generally upon or vests in directors, —and shall have full power to add to and fill vacancies in their number as aforesaid, and to open stock books, and to make a call or calls upon subscribers for stock, and to receive payments thereon, and to call a general meeting of the subscribers of stock for the election of directors, and for the approval of by-laws and otherwise,—and, generally, so soon as fifty thousand dollars on the amount subscribed for has been paid in, shall have power to make by-laws for the government and management of the Company; but such rules and by-laws shall be confirmed at a general meeting of the Company duly called for that purpose; and the said provisional directors may do what may be necessary to organize the Company and provide for commencing the business thereof; but the Company shall not commence business until the said fifty thousand dollars of the stock subscribed has been paid in; and the provisional directors shall be the directors of the Company until replaced by others duly appointed in their stead.

When company may commence business.

Original stock list confirmed.

26. All persons who have heretofore signed the stock list of the association which is incorporated by this Act, and who thereby agreed to become members of the Company and to take the number of shares set opposite their respective names in such list or lists, are hereby declared to be members of the Company and made liable to the Company for the amount of such shares so subscribed for by each of them respectively, and they are hereby made liable to pay all such calls as may be made from time to time under the authority of this Act in respect of such shares.

Company not liable in respect of trusts.

27. 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 deposit, or any other moneys payable to or in the hands of the Company, may be subject; and the receipt of the person, in whose name any such share or shares or moneys stand in the books of the Company, shall, from time to time, be a valid and sufficient discharge to the Company for any payment of any kind made in respect of such share or shares or moneys, notwithstanding any trust to which the same may be subject, and whether or not the Company has had notice of such trust; and the Company shall not be bound to see to the application of the money paid upon such receipt.

28. The appointment and removal of the auditors of the Company, the determination as to the remuneration of the directors and of the auditors, shall be exercised at general meetings of the Company; and the auditors shall not necessarily be shareholders: Provided, that in the case of the death or failure to act of any such auditor, the directors may appoint an auditor in his place.

Appointment and remuneration of auditors.

29. At all meetings of the shareholders of the Company, the shareholders shall have one vote, either in person or by proxy, for each share held by them respectively, and no shareholder shall be entitled to vote at any meeting unless he has paid all the calls upon all the shares then held by him; and all questions proposed or submitted for consideration at such meetings shall be finally determined by the majority of the votes of the shareholders present or voting by proxy, except in any case or cases otherwise provided for by this Act.

Votes on shares.

Majority to decide.

30. No share shall be sub-divided, and if any share stands in the name of two or more persons, the first named in the stock register shall, as regards voting at meetings, payments of dividends, services of notices, and all other matters connected with the Company, except transfer, be deemed the sole holder thereof,—excepting there be any memorandum or agreement in writing signed by all the joint holders of any share, and accepted and agreed to by the Company, naming one of such persons to be deemed sole holder, and in such case such person shall be deemed such sole holder so long as he is living; and also that, except as regards voting at meetings, if the person deemed to be sole holder of any such share is absent, the person named next or first (as the case may be) in the register of members shall be permitted to vote.

No share to be subdivided.

31. All shares in the capital of the Company shall be personal estate and transferable as such.

Shares personal property.

32. 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 money so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares, of or in respect of which such advance is made, the Company may pay interest at such rate, not exceeding five per cent., as the member paying such sum in advance and the directors agree upon.

Payments in advance on shares.

Interest thereon.

33. The directors may reserve the issue of any portion of the shares constituting the present capital of the Company, over and above the amount to be subscribed before commencing

Directors may reserve the issue of a portion of shares.

menting

mencing business, until such future time as they think expedient, and may issue any portion of them from time to time as and when they think proper.

Company to keep a debenture register.

34. The Company shall keep in a book or books a register of all debentures issued by the Company, and therein shall be fairly and distinctly entered the amount of each such debenture, the time when, and the place where, the same is payable, and the rate of interest payable thereon, and such other particulars as the directors from time to time deem necessary.

Limited liability of shareholders.

35. No member of the Company shall be liable for, or charged with, the payment of any debt or demand due from the Company, beyond the extent of his shares in the capital stock of the Company not then paid up.

Allotment of shares to bind applicant.

36. When 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 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.

Transmission of shares, bonds, &c., otherwise than by transfer.

37. If the interest of any person or persons in any share or shares in the capital stock, or in any bond, debenture or obligation of the Company, such bond, debenture or obligation not being payable to bearer, has become, or shall become transmitted in consequence of the death, or bankruptcy, or insolvency of any such holder, or in consequence of the marriage of a female holder, or by other lawful means other than a transfer upon the books of the Company, the directors shall not be bound to allow any transfer, pursuant to such transmission, to be entered upon the books of the Company, or to recognize such transmission in any manner until a declaration in writing, showing the nature of such transmission, and signed and executed by the person or persons claiming by virtue of such transmission, and also executed by the former shareholder, if living and having power to execute the same, has been filed with the manager of the Company and approved of by the directors; and if such declaration, purporting to be signed and executed, shall also purport to be made or acknowledged in the presence of a notary public, or of a judge of a court of record, or of a mayor of any city, town or borough or other place, or a British consul or vice-consul, or other accredited representative of the British Government in any foreign country, the directors may, in the absence of direct actual notice of a contrary claim, give full credit to such declaration, and, unless they are not satisfied with the responsibility of the transferee, shall allow the name of the person claiming,

Declaration in such case.

Attestation and effect of declaration.

claiming, by virtue of such transmission, to be entered in the books of the Company.

38. If such transmission has taken place, or hereafter takes place, by virtue of any testamentary act or instrument, or in consequence of an intestacy, the probate of the will, or letters of administration, or act of curatorship, or testamentary, or testament dative expedite, or other judicial or official document, under which the title, whether beneficial or as trustee, or the administration or control of the personal estate of the deceased, purports to be granted by any court or authority in the Dominion of Canada, or in Great Britain or Ireland, or any other of Her Majesty's Dominions, or in any foreign country, or an authenticated copy of or official extract from the said documents, shall, together with the said declaration, be produced and deposited with the manager; and such production and deposit shall be sufficient justification and authority to the directors for paying the amount or value of any dividend, coupon, bond, debenture, obligation, or share, or transferring or consenting to the transfer of any bond, debenture, obligation or share, in pursuance of and in conformity to such probate, letters of administration or other document as aforesaid.

Transmission by virtue of a will; in case of intestacy, &c.

Effect of production of evidence.

39. Whenever the directors entertain reasonable doubts as to the legality of any claim to or upon such share or shares, bonds, debentures, obligations, dividends, coupons or the proceeds thereof, the Company may file in any one of the superior courts of law, or in any of the superior courts having chancery or equity jurisdiction, a petition, stating such doubts and praying for an order or judgment adjudicating and awarding the said shares, bonds, debentures or obligations, dividends, coupons or proceeds, to the person legally entitled to the same; and such court shall have authority to restrain any action, suit or proceeding against the Company and the directors or officers thereof for the same subject matter, pending the termination of the said petition; and the Company and directors and officers thereof shall be fully protected and indemnified, by obedience to such order or judgment, against all actions, suits, claims and demands in respect of the matters which shall have been in question in such petition, and the proceedings thereupon: Provided always, that if the court adjudge that such doubts were reasonable, the costs, charges and expenses of the Company in and about such petition and proceedings shall form a lien upon such shares, bonds, debentures or obligations, dividends, coupons or proceeds, and shall be paid to the Company before they shall be obliged to transfer, or assent to the transfer of, or pay such shares, bonds, debentures or obligations, dividends, coupons or proceeds to the person found entitled thereto.

Application to courts in case of doubtful claim to any share, &c.

Power of court.

As to costs of application.

Transferee of share bound by previous notices.

40. Every person who, by operation of law, transfer or other means whatever, becomes entitled to any share, shall be bound by any and every notice which, previously to his name and address being upon the stock register, in respect of such share, has been given to the person from whom he derives his title.

Calls on shares.

41. 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 think fit; but no call, except the first or allotment call, shall exceed the amount of ten per cent. per share, and no calls, except the first call or the call made by the provisional directors, shall be payable less than one month after the date of the resolution of the directors making the same; and a period of two months at least shall intervene between the dates fixed for payment of two successive calls.

Amount.

Interval between calls.

Shareholder in default personally liable.

42. Any member whose share has been declared forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company all calls, interest and expenses owing upon such share at the time of the forfeiture, but he shall first have credit for such sum as may be realized from the sale of such shares.

Proof of default.

43. A declaration in writing, by a director or the secretary of the Company, that a call was made and notice thereof duly served, and that default in payment of a call was made in respect of any share, and that the forfeiture of such share was made by a resolution of the directors to that effect, shall be sufficient evidence of the facts therein stated as against all persons entitled to such share; and such declaration, and the receipt of the Company for the price of such share, shall constitute a good title to such share, and the purchaser shall thereupon be deemed the holder of such share, discharged from all calls due prior to such purchase, and shall be entered upon the register of members in respect thereof; and he shall not be bound to enquire into or see to the application of the purchase money, nor shall his title to such share be impeached or affected by any irregularity in the proceedings of such sale.

Title of purchaser.

No inquiry necessary.

Reserve fund

44. The directors may, before recommending any dividend, set aside out of the profits of the Company such sum as they think proper as a reserve fund to meet contingencies, or for equalizing dividends, and the directors may invest the sum so set apart as a reserve fund upon such securities as they may select, not contrary to the provisions of this Act.

Indebtedness may be deducted from dividends.

45. The directors may deduct from the dividend payable to any member, or retain any such dividends, in or towards payment

payment of all such sums of money as may be due from such member to the Company, on account of calls or otherwise howsoever.

46. If the Company does not *bond fide* commence business under the provisions hereof within two years from and after the passing of this Act, then this Act shall become and be utterly null and void and of no effect.

Limit of time for commencing business.

47. It shall be lawful for the Company to unite, amalgamate and consolidate its stock, property, business and franchises with the stock, property, business and franchises of any other company or society empowered to transact a like business, and any other business in connection with such business, or any building, saving or loan company or society, heretofore or hereafter authorized to do business, or to purchase and acquire all or any part of the assets of any such company or society, and to enter into all contracts and agreements therewith necessary to such union, amalgamation, consolidation, purchase or acquisition.

Amalgamation with other companies.

48. The directors of the Company and the directors or trustees or directors and trustees of any other such company, society or institution by this Act authorized may enter into a joint agreement for the union, amalgamation or consolidation of the said institutions, or for the purchase and acquisition by the Company of all or any part of the assets of any other such company or society,—prescribing the terms and conditions thereof, the mode of carrying the same into effect, and, in the case of such union, amalgamation or consolidation, the name of the new corporation, the number of the directors and other officers thereof, and who shall be the first directors and officers thereof, the manner of converting the capital stock of each of the said institutions into that of the new corporation, with such other details as they deem necessary to perfect such new organization, and the union, amalgamation and consolidation of the said institutions, and the after management and working thereof, and, in the case of such purchase or acquisition, the terms and mode of payment for the assets or any part of the assets of any other such company or society purchased or acquired by the Company.

Joint agreement as to amalgamation, &c.

What it may contain.

49. Such agreement shall be submitted to the shareholders of each of such institutions at meetings thereof to be held separately for the purpose of taking the same into consideration; notice of the time and place of such meetings, and the objects thereof, shall be given by written or printed notices addressed to each shareholder of the said institutions respectively at his last known post office address or place of residence, and also by a general notice to be published in a newspaper published at the chief place of business

Meetings of shareholders to consider the agreement.

ness of such institutions once a week for two successive weeks; at such meetings of shareholders such agreement shall be considered, and a vote by ballot taken for the adoption or rejection of the same,—each share entitling the holder thereof to one vote, and the said ballots being cast in person or by proxy; and if two-thirds of the votes of the shareholders of such institutions present at such meetings are for the adoption of such agreement, then that fact shall be certified upon the said agreement by the secretary or manager or treasurer of such institutions; and, if the said agreement is so adopted at the respective meetings of the shareholders of each of the said institutions, the agreement so adopted and the said certificates thereon shall be filed in the office of the Secretary of State of Canada,—and the said agreement shall from thence be taken and deemed to be the agreement and act of union, amalgamation and consolidation of the said institutions, or the agreement and deed of purchase and acquisition by the Company of the assets of such company or society or institution so selling, as the case may be; and a copy of such agreement so filed, and of the certificates thereon properly certified, shall be evidence of the existence of such new corporation, or of such agreement, purchase or acquisition.

Sanction of shareholders.

Agreement to be filed with Secretary of State.

Copy to be evidence.

New corporation created in case of amalgamation.

Assets purchased vested in company.

50. Upon the making and perfecting of any such agreement or act of consolidation, as provided in the next preceding section, and the filing of the said agreement as in the said section provided, the several societies, companies or institutions, parties thereto, in case of amalgamation or consolidation, shall be deemed and taken to be consolidated and to form one corporation, by the name in the said agreement provided, with a common seal, and shall possess all the rights, privileges and franchises of each of such institutions,—and in cases of purchase or acquisition shall be deemed and taken to have made such purchase, acquisition or sale on the terms of such agreement, and all mortgages, other securities and choses in action so purchased or acquired shall be taken and deemed to be transferred to and vested in the company without further act or deed; and the company or institution so purchasing shall have all the powers and privileges of the assignees of any mortgage or chose in action,—and shall possess all the rights, privileges and franchises of each of such institutions in relation thereto,—and shall have full power to collect and exercise all the remedies for the collection of such assets so sold or purchased as the company, society or institution, from which the same was purchased or acquired, had at or before such purchase or acquisition, or at any time may have had.

Property and rights vested in new corporation.

51. Upon the consummation of such act of amalgamation or consolidation as aforesaid, all and singular the business, property, real, personal and mixed, and all rights and incidents

incidents appurtenant thereto, all stock, mortgages or other securities, subscriptions and other debts due on whatever account, and other things in action belonging to such institutions, or to either of them, shall be taken and deemed to be transferred to and vested in such new corporation without further act or deed : Provided however, that all rights of creditors and liens upon the property of either of such institutions shall be unimpaired by such consolidation, and that all debts, liabilities and duties of either of the said institutions shall thenceforth 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 been contracted by it ; and provided also, that 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.

Proviso : as to liabilities.

52. Section eighteen of " *The Companies' Clauses Act*," chapter one hundred and eighteen of the Revised Statutes of Canada, shall not be incorporated with this Act.

S. 18 of R. S. C., c 118, not to apply.

53. " *The Companies' Clauses Act*," chapter one hundred and eighteen of the Revised Statutes of Canada, shall be incorporated with and form part of this Act, in so far as the same is not inconsistent with any of the provisions of this Act ; and any portion of the said Act inconsistent with this Act shall not be incorporated herewith.

Remainder of the said Act. to apply.

SCHEDULE.

" The Eastern Canada Savings and Loan Company (Limited)."

Debenture No. . Transferable. \$.
Under the authority of an Act of the Parliament of Canada, Victoria, chapter .

" The Eastern Canada Savings and Loan Company (Limited)," promise to pay to , or bearer, the sum of dollars, on the day of , in the year of Our Lord one thousand eight hundred and , at the , with interest at the rate of per centum per annum, to be paid half-yearly, on presentation of the proper coupon for the same as hereunto annexed, say on the day of , and the day of in each year, at the office of the .

Executed and dated at _____, the _____ day
of _____, A.D.

“The Eastern Canada Savings and Loan Company
(Limited).”

C. D.,
Manager.

A. B.,
President.

COUPON.

No. _____ \$ _____
Half-yearly dividend due _____ day
of _____, one thousand eight hundred and eighty-
_____, on Debenture No. _____, issued by this
Company on the _____ day of _____, one
thousand eight hundred and eighty- _____ for
\$ _____, at _____ per cent.
per annum, payable at the office of the _____.

C. D.,
Manager.

A. B.,
President

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CHAP. 114.

An Act respecting The Nova Scotia Permanent Benefit Building Society and Savings Fund.

[Assented to 23rd June, 1887.]

WHEREAS The Nova Scotia Permanent Benefit Building Society and Savings Fund have, by their petition, represented that they were formed and established as a Society many years ago in Halifax, in the Province of Nova Scotia, for the purpose of carrying on the business of a Building Society in said Province under the provisions of the Statute of said Province passed in the twelfth year of Her Majesty's reign, chaptered forty-two, and intituled "*An Act for the regulation of Benefit Building Societies,*" and that the operations and resources of said Society having subsequently become greatly enlarged, it is desirable that their powers should be extended so as to allow them to transact business throughout the Provinces of New Brunswick and Prince Edward Island as fully as they can now do in said Province of Nova Scotia, and to grant them additional and more extensive powers, and whereas it is expedient to grant the prayer of their 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.

12 V., (N.S.)
c. 42.

1. The said Nova Scotia Permanent Benefit Building Society and Savings Fund, and all persons and bodies corporate, whether resident or being in said Province of Nova Scotia or not, who now are or hereafter shall, from time to time, become members of said Society, and the trustees, directors and officers thereof, for the time being, shall hereafter possess and have full authority to exercise, and enjoy all the rights, powers and privileges within and through the Provinces of New Brunswick, Prince Edward Island and Nova Scotia, which said Society and the members, trustees, directors and officers thereof immediately before the passing of this Act possessed, exercised, held and enjoyed within the Province of Nova Scotia, under the above-mentioned Act of such Province, or any amendment thereof, except as herein otherwise provided, and may carry on the operations and business of the Society in said three Provinces, as fully to all intents and purposes as they now may do, in the said Province of Nova Scotia, and except as herein otherwise provided.

Powers extended for transaction of business in New Brunswick and P. E. Island.

Members need not be resident in Nova Scotia.

2. No person nor any body corporate having legal authority so to do, resident beyond the limits of the Province of Nova Scotia, shall be restricted from becoming a member of said Society by reason of such residence, and such person or body corporate may execute and give such mortgage, bond or obligation, or other security or writing as is required of members for receiving the amount of his or its shares in advance on any property situate anywhere in said Provinces of Nova Scotia, New Brunswick and Prince Edward Island, and shall be subject to, and bound by, the rules of said Society, and be a member thereof, to all intents and purposes as fully as though he or it were a member resident in said Province of Nova Scotia.

Securities may be given on property in N. S., N. B. and P. E. I.

Rules may be altered.

3. The rules of said Society may be altered, rescinded or repealed, as provided by the seventh section of said Act of the Province of Nova Scotia.

Society may lend money to any one, whether member or not.

4. Said Society, or the trustees or directors thereof, may lend money or any part of the funds of the Society to any person or body corporate, wherever resident or situated, at such rates of interest or discount as may be agreed upon, or as may be lawfully taken, received, reserved or exacted by individuals in any Province of Canada, and for such time as may be agreed upon,—without requiring any of such borrowers to become subscribers to, or members of, the said Society, and without reference to or submitting said funds or loan to the acceptance or approval of the members thereof,—and may take and receive from such borrower such mortgage, bond or obligation paper, or other security, for repayment of such loan and interest thereon, as said Society, or the trustees or directors thereof, may require.

Borrowing powers.

5. It shall be lawful for said Society, or the trustees or directors thereof, to borrow and receive money on deposit or loan, from time to time, from any persons or bodies corporate, whether they be members or not, and to give due receipts or obligations therefor, and to pay interest therefor at such rate as may be agreed upon, and also to issue debentures of such Society, for any such sums not being less than one hundred dollars, as they may deem advisable, and payable in the Dominion of Canada or elsewhere, not less than one year from the issue thereof,—which amount so borrowed or received shall be for the use, and on the security and charge of the property and assets of the said Society and the shares and property therein of the members thereof for the time being: Provided always, that the aggregate amount of money so borrowed and received by the Society, whether secured by debentures or not, and remaining unpaid, shall not, at any time, exceed one-third of the amount for the time being secured by mortgage and due from the advanced members of said Society added to one-third of the net value

Interest.

Debentures may be issued.

Amount limited.

of such property as shall have come into the hands of said Society from defaulting members and then owned by said Society.

6. The debentures of said Society may be in the form of Schedule A to this Act or to the like effect. Form of debentures.

7. Said Society by its trustees or proper officers may take and receive as additional security for advances to its members the bond or obligation or other security of persons not members of said Society, or mortgages and charges on the real or personal property of such persons. Additional securities for advances.

8. The present rules, regulations and constitution of said Society, except so far as the same are repugnant to the provisions of this Act, shall continue and be in force throughout said three Provinces as fully as they now are in said Province of Nova Scotia, until changed or altered as provided therein. Rules, &c., to be in force in the three Provinces until changed.

9. A certified copy of this Act and of the said Act of the Province of Nova Scotia and any amendments thereof, and of the rules now in force shall, before the transaction of any business by said Society in said Provinces of New Brunswick and Prince Edward Island, be filed in the office of the provincial secretary in each of said Provinces, and all amendments and alterations of said rules shall, as soon as they respectively come in force, be filed in said office. Certain documents to be filed.

10. Advances to members of said Society made upon the security of real estate may be further secured on personal property as collateral thereto. Collateral security.

11. The Society may, subject to the laws of any Province in that behalf, for the purposes of their business, acquire real estate and sell and dispose of the same; but the Society shall sell any real estate acquired in satisfaction of any debt within seven years after it has been so acquired,—otherwise it shall revert to the previous owner or to his heirs or assigns. Powers as to real property.

SCHEDULE "A."

Debenture No.

The trustees of the Nova Scotia Permanent Benefit Building Society and Savings Fund, promise to pay to or bearer the sum of _____ dollars on the _____ day of _____ A.D., 18____ at the office of the secretary and treasurer here, with interest at the rate of _____ per cent. per annum, to be paid half-yearly, on presentation of the proper coupon for the same as hereunto annexed, say on the _____ day of _____ and

and the day of in each year, at the
office of said secretary and treasurer.

Dated at the day of , 18 .

A.B.)
C.D.) *Trustees of said Society.*
E.F.)

COUPON.

No. 1, \$

Half-yearly dividend due of A.D., 18 on Deben-
ture No. issued by this Society on the day of
 A.D., 18 , for \$ at per cent. per annum
payable at the office of the secretary and treasurer.

A.B.)
C.D.) *Trustees of said Society.*
E.F.)

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CHAP. 115.

An Act to incorporate the Imperial Trusts Company of Canada.

[Assented to 23rd June, 1887.]

WHEREAS Clarkson Jones, William Ince and David Blain, of the city of Toronto, and John S. Hall, and George H. Patterson, of the city of Montreal, have, by their petition, prayed that they may be incorporated under the name and style of "The Imperial Trusts Company of Canada" for the purpose of executing trusts and administering estates, and as a safe deposit company, and for the transaction of all business in connection therewith; 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 several persons hereinbefore named, and such other persons as hereafter become shareholders in the Company by this Act created, shall be and they are hereby constituted and declared to be a body corporate, under the name of "The Imperial Trusts Company of Canada," and by that name may make and receive all deeds, conveyances, transfers, assignments and contracts necessary to carry the provisions of this Act into effect, and to promote the objects and designs of the said corporation.

Certain persons incorporated.

Corporate name and powers.

2. The Company are hereby authorized and empowered to accept and execute all such trusts of every description as may be committed to them by any person or persons, or by any corporation, or by any court of law or equity in Canada, and to take and accept by grant, assignment, transfer, devise or bequest, and hold any real or personal estate on any manner of trusts created in accordance with law, and to fulfil and execute such legal trusts with regard to the same upon such terms as to remuneration and otherwise as may be agreed on or as the Court shall, in case of disability, approve; and they are also authorized generally to act as agents or attorneys for the transaction of business, the management of estates, the collection of rents, interests, dividends, mortgages, bonds, bills, notes and other securities, and also to act as agents for the purpose of issuing or countersigning

Business of the company.

Powers as agents.

countersigning the certificates of stocks, bonds, and other obligations of any corporation, association or municipality, and to receive and manage any sinking fund therefor on such terms as may be agreed upon.

May act as executor, trustee, &c.

3. The Company are also hereby authorized to accept and hold the office of tutor, receiver, trustee, assignee (other than under any Act relating to insolvency) executor and administrator, guardian of any minor, or committee of any lunatic, if appointed thereto in accordance with the law of any Province in which they may do business, and in so far as under such law they may legally do so; and the accounts of the Company in respect thereof shall be regularly settled and adjusted by the proper officers or tribunals, and the Company may be allowed all proper remuneration and legal, usual and customary costs, charges and expenses for the care and management of any estate or trust so committed to them.

Adjustment of accounts in such case.

Investment of trust moneys.

4. The investment of trust moneys by the Company shall be (1) upon first mortgages of improved freehold or leasehold property of ample value in the settled portions of Canada; (2) or in the public stocks, funds, or Government securities of the Dominion of Canada, or of any of the Provinces thereof, or guaranteed thereby respectively, or in the bonds or debentures of any municipal corporation (other than towns with a population of less than five thousand, or whose annual rate of assessment exceeds two cents in the dollar, and villages), in any of the said Provinces, or in the public stocks, funds, or Government securities of the United Kingdom of Great Britain and Ireland, or any of the colonies or dependencies thereof; (3) or in such securities as may be directed or limited by the terms of any trust declared or affecting the same, or the order, judgment, or decree of the court from which the same shall have been received: Provided however, that nothing herein contained shall prevent the Company from holding foreign securities that may form or be part of any trust estate which may come to the hands of the Company; and the Company is hereby empowered to hold the same, subject to the trusts thereof declared; but in case of the realization of any of such securities, the proceeds of the same shall be invested as herein directed, unless otherwise provided in the will, deed or instrument creating the trust.

Proviso: as to foreign securities.

Moneys, &c., of each trust to be kept separate

5. The moneys and securities of each trust shall always be kept distinct from those of the Company, and in separate accounts, and so marked in the books of the Company for each particular trust, as always to be distinguished from any other in the registers and other books of account to be kept by the Company, so that at no time shall trust moneys form part of or be mixed with the general assets of the Company; and the Company shall, in the receipt of rents, and in the overseeing

overseeing and management of trust and other property, keep distinct records and accounts of all operations connected therewith.

6. Nothing in this Act 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, or to engage in the business of banking or insurance.

No note payable to bearer.

7. The Company are also empowered to hold such real estate, not exceeding ten thousand dollars in annual value, as may be necessary for the transaction of their business,—and further, any real estate of whatever value which being mortgaged to them, may be acquired by them for the protection of their investment, and may, from time to time, mortgage, sell, 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 seven years after it has been so acquired,—otherwise it shall revert to the previous owner, or his heirs or assigns.

Real property for use of the company.

Other real property.

Proviso: as to sale.

8. The capital stock of the Company shall be five hundred thousand dollars in five thousand shares of one hundred dollars each, and it shall be lawful for the Company, from time to time, to increase the capital stock to an amount not exceeding in the whole one million dollars, by a resolution adopted by a majority in number and amount of the shareholders at a meeting specially called for that purpose; and if the capital stock is at any time increased, the stockholders at the time of such increase shall be primarily entitled to a *pro ratâ* allotment of such increase.

Capital stock and shares.

Increase.

9. The property, affairs and business of the Company shall be administered and managed by a board of five directors, one of whom shall be chosen president, and one vice-president,—which board in the first instance, and till others are chosen and appointed, as hereinafter provided, shall consist provisionally of the persons named in the preamble to this Act.

Board of directors.

Provisional directors.

10. When and so soon as the sum of two hundred thousand dollars has been subscribed, and twenty-five per cent. thereof has been paid up, the directors shall call a general meeting of the shareholders, to be held at such time and place in the city of Toronto as the directors appoint,—of which meeting not less than two weeks' notice shall be given in one newspaper published in the city of Toronto and in one published in the city of Montreal,—for the purpose of electing directors, who shall hold office for the next ensuing year; and

First meeting of shareholders.

Election of directors. and upon such election the powers and functions of the provisional directors shall cease.

When business may be commenced. **11.** The Company shall not be entitled to commence business until at least two hundred thousand dollars of capital stock have been *bonâ fide* subscribed, and twenty-five per cent. of such amount has been paid up in cash.

Head office. **12.** The head office of the Company shall be in the city of Toronto, with an office in the city of Montreal, and such other places as may be required for the proper conducting of the business of the Company; and a general meeting of the Company shall be held in Toronto on such day in each and every year as the board of directors appoint, and they shall give fifteen days' previous notice thereof in one of the newspapers published in the said city; at such meeting the shareholders shall proceed to elect by ballot a board of directors for the ensuing year, but nothing herein contained shall be construed as rendering the retiring directors ineligible for re-election.

Annual general meeting.

Quorum, &c. **13.** At all meetings of the directors a majority shall form a quorum for the transaction of business; and all questions before them shall be decided by a majority of votes.

Qualification of director. **14.** No shareholder shall be eligible for election as a director unless he holds in his own right at least forty shares upon which all calls have been paid; and until the whole of the capital stock of the Company is paid up, no shareholder shall have power to transfer his or her share or shares of the Company, without the consent of a majority of the directors being first had and obtained.

Transfer of shares.

Vacation of office of director. **15.** If any director makes any assignment for the benefit of creditors or comes within the operation of any insolvent law then in force, he shall *ipso facto* cease to be a director; and his seat at the board of directors shall be filled by the appointment, by a vote of the remaining directors, of a director from among the shareholders qualified for election as directors,—such appointment to hold good only until the next regular election of directors.

Calls on stock. **16.** Calls for payment of subscription to the capital stock of the Company may be made by the board of directors at such times and in such proportions as they deem proper, under penalty of forfeiture of all stock and previous payments thereon: Provided, that not more than twenty per cent shall be called up within any one year; but no such forfeiture shall be construed to limit or affect the right of the Company to sue for and recover all such subscriptions; and in case of suit, interest may be collected upon the call from the date at which the same becomes payable.

Amount limited.

Certain rights saved.

17. The Company shall prepare, and annually transmit to the Minister of Finance, a statement in duplicate, verified by the oath of the president, manager, or secretary, setting forth the capital stock of the Company, the proportion thereof paid up, the assets and liabilities of the Company, and the trust property held by them, and such other details as the said Minister requires; and the said statement shall be made up to the thirty-first day of December in each year.

Annual statement for Minister of Finance.

18. Section eighteen of chapter one hundred and eighteen of the Revised Statutes of Canada is not incorporated with this Act.

R.S.C., c. 118, s. 18 not incorporated.

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CHAP. 116.

An Act to authorize the Grange Trust (Limited) to wind up its affairs.

[Assented to 23rd June, 1887.]

Preamble.

46 V., c. 86.

WHEREAS the Grange Trust (Limited) have, by their petition, represented that they are a loan company incorporated by virtue of the statute of Canada, passed in the forty-sixth year of Her Majesty's reign, chapter eighty-six; that at a special general meeting of the stockholders, duly called for the purpose of considering, among other things, the winding up of the Company's business, and held at the city of Toronto, on the ninth day of June, one thousand eight hundred and eighty six, a resolution was passed that the business of the Company be closed; that the Company are solvent so far as respects creditors, and cannot therefore be wound up under "*The Winding up Act*;" and have therefore prayed that an Act may be passed authorizing the winding up of the Company: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Directors may wind up the company.

1. The directors of the Company may wind up the Company.

Company to cease business.

2. The Company shall, from the date of this Act coming into force, cease to carry on their business, except in so far as may be required for the beneficial winding up thereof; any transfers of shares, except transfers made to, or with the sanction of the directors, or any alteration in the status of the members of the Company, after the commencement of such winding up, shall be void; but the corporate state and all the corporate powers of the Company shall, notwithstanding it may be otherwise provided by the Act of incorporation, continue until the affairs of the Company are wound up.

Transfer of shares void.

Corporate state continued.

Disposal of property.

3. The property of the Company shall be applied in satisfaction of its liabilities, and, subject thereto and to the charges incurred in winding up its affairs, shall be distributed among the members according to their right and interest in the Company.

4.

4. The directors may receive payment of unpaid principal money owing on mortgages, with interest up to the time of payment, although the time of payment of the principal may not have elapsed. Moneys owing on mortgages.

5. The directors may—(a.) bring or defend any action, suit or prosecution, or other legal proceeding, civil or criminal, in the name of, or on behalf of the Company; (b.) carry on the business of the Company so far as may be necessary to the beneficial winding up of the Company; (c.) sell the real and personal property of the Company, by public auction or private contract, according to the ordinary mode in which such sales are made, with power to transfer the whole property to any person or company, or to sell the same in parcels and on such terms as seem most advantageous. Powers of directors as to suits, business of company, and sale of property.

6. The quorum of the board of directors, for the transaction of business under this Act, shall be the same as at present; but the board may, from time to time, with power of revocation, delegate all or such of their powers as they may deem advisable, to three of their number. Quorum of directors and delegation of powers.

7. All deeds, conveyances, releases, discharges and receipts may be executed by the Company's officers, in the same way and manner, and as effectually, as they have heretofore had power to do. Execution of deeds.

8. In the winding up of the Company under this Act, the directors shall be deemed the liquidators of the Company, and shall have the powers vested in liquidators by "*The Winding Up Act*," except in so far as they are modified by this Act. Directors to be deemed liquidators.

9. Except in so far as modified by this Act, the provisions of "*The Winding Up Act*," shall be incorporated herewith, and form part of this Act; and, except in so far as modified by this Act, the court or any judge thereof shall have the same power and authority as if the Company were being wound up, by order of the court, under "*The Winding Up Act*." R.S.C., c. 129 to apply.



CHAP. 117.

An Act respecting the Edmonton and Saskatchewan Land Company (Limited.)

[Assented to 23rd June, 1887.]

Preamble.

40 V., c. 43.

WHEREAS the Edmonton and Saskatchewan Land Company, (Limited), was, on the fifteenth day of June, one thousand eight hundred and eighty-two, incorporated by letters patent under "*The Canada Joint Stock Companies' Act, 1877*;" and whereas the Company acquired certain lands in the North-West Territories for the purpose of colonization, and has, through change of circumstances, been unable to properly carry out the objects of the said incorporation, and has discontinued its attempts to colonize; and whereas it is not deemed prudent in the interests of the Company, to offer its said lands for sale at present; and whereas it is deemed expedient by the Company that the Company should be authorized to accept shares of the Company's stock in payment of the price of lands or other assets to be sold to the shareholders; and whereas the bill on which this Act is based was approved at a special general meeting of the Company held on the fourth day of May, one thousand eight hundred and eighty-seven; and whereas the Company has, by its petition, prayed for the passing of this Act, 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:—

Schedule of unsold lands, &c., to be submitted at special meeting.

Consideration thereof.

1. The board of directors of the Company may cause to be prepared and submitted to the shareholders, at a special general meeting of the Company to be called for that purpose with notice of the object, a schedule of the unsold lands of the Company and of any other property or assets which they deem advisable to deal with in the manner hereinafter provided,—stating the price in shares per acre or per lot or for each asset designated, to be fixed for the purposes of this Act for each parcel of land or other property or asset of the Company included in such schedule; and at such special general meeting or any adjournment thereof the schedule and prices therein set forth shall be considered and the prices approved, either with or without modification, and after or without further investigation of the correctness

correctness thereof; and the prices so approved shall be subject to increase by the board if they so determine before the next annual general meeting of the Company.

2. In like manner the board shall cause to be prepared and submitted to the shareholders of the Company, in the year one thousand eight hundred and eighty-eight, and at every annual general meeting during the continuance of the Company, a schedule of the unsold lands,—stating the price in shares per acre or per lot or for each asset designated, to be fixed for the purposes of this Act for each parcel of land or other asset included in such schedule; and the schedule and prices therein set forth shall be considered at such general meeting or any adjournment thereof, and the prices approved, either with or without modification, and after or without further investigation of the correctness thereof; and the prices so approved shall be subject to increase by the board if they so determine before the next succeeding annual general meeting.

A like schedule to be submitted at each annual meeting.

Consideration thereof.

3. The board of directors may, from time to time, in their option, accept payment of the price of any of the Company's lands or other assets to be sold to any shareholder of the Company, by the transfer or surrender to the Company by such shareholder of shares of the Company upon which there is no unpaid call or of shares which are free from calls: Provided, that no lands or other assets, the price of which is accepted in shares, shall be sold at a rate lower than the rate affixed to such land and approved by the shareholders in the manner hereinbefore provided.

Price of lands, &c., may be accepted in shares.

Proviso.

4. The Company may grant and convey to any shareholder or shareholders any lands or other assets of the Company in repayment and satisfaction of his interest in or part of his interest in the capital stock of the Company as represented by his shares or any of them: Provided, that no lands or other assets shall be conveyed and applied under the provisions of this Act, in repayment of capital, at a lower rate in shares than the rate or price affixed to such land or asset, and approved of by the shareholders in the manner hereinbefore provided, or the increased price subsequently fixed by the board.

Lands, &c., may be granted in payment of capital.

Proviso.

5. Every share which, under the provisions of this Act, is transferred or surrendered to the Company in payment of the price of land, shall, by force of such transfer or surrender become cancelled and extinct; and no holder of any such share shall thereafter have in respect of any share so transferred or surrendered any right or interest in the Company, or in any of the lands or other property or assets thereof, or be

Surrendered shares cancelled.

entitled to receive any interest or dividend or capital for or in respect of such share, nor shall he be subject to or liable in respect of any calls or liabilities of the Company by reason of having been before such transfer or surrender the holder of such share.

If more than one applicant for the same land.

6. When two or more shareholders apply to purchase the same parcel of land or other assets, the directors may determine by lot which of the applicants shall be entitled to purchase the same.

Register of surrendered shares to be kept.

7. The board shall keep a register of all shares in the Company which, under the provisions of this Act, have, from time to time, been transferred or surrendered to the Company as aforesaid, and shall, from time to time, cause to be inscribed therein the name of the shareholder by whom the same has been transferred or surrendered, and the price at which the land or other assets were conveyed to such shareholders, with a concise description of such land or assets. The said register shall, during business hours, but subject to such reasonable restrictions as the board imposes, be open to the inspection of any shareholder. The board shall, in each and every year, lay before the annual general meeting of the shareholders an abstract or copy of so much of such register as relates to shares cancelled during the period embraced in the report presented to such meeting.

Access to register.

Statement for annual meeting.

Capital to be reduced by nominal value of cancelled shares.

8. The capital of the Company shall, from time to time, be, and be deemed to be, reduced by the nominal value of the shares cancelled in accordance with the provisions of this Act; and the auditors of the Company shall, in their certificate, applicable to each yearly account and balance sheet of the Company's affairs, state and certify the total nominal amount of the shares so cancelled during the year to which such account and balance sheet are applicable.

Certain powers not affected.

9. Nothing in this Act contained shall operate or be construed to repeal or vary any of the provisions of the letters patent of the Company, save in so far as such provisions may be inconsistent with this Act,—or to prevent the board from selling land or other assets of the Company under the powers contained in the letters patent at such prices (to be payable in money), whether less or greater than the prices affixed to such land in the schedule hereinbefore provided for, as the board determines,—or to abridge or restrict the powers of the Company or of the board in the conduct and management of the affairs of the Company.

Surrender of shares by directors.

10. Any director of the Company may take land or other assets from the Company in satisfaction of any shares by him transferred or surrendered to the Company in the same manner as any other shareholder.

11. Each share, in respect of which there is no call unpaid, shall be entitled to the same privileges and rights as a share which is free from call (otherwise called a paid-up share), and shall be computed and allowed for as being of the same value. ^{Valuation of shares.}

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 118.

An Act to reduce the Stock of the Ontario and Qu'Appelle Land Company (Limited), and for other purposes.

[Assented to 23rd June, 1887.]

Preamble.

40 V., c. 43.

WHEREAS the Ontario and Qu'Appelle Land Company, (Limited) is a body corporate, incorporated under the provisions of "*The Canada Joint Stock Companies' Act, 1877,*" and the capital stock of the said Company originally amounted to one million dollars, consisting of ten thousand shares of one hundred dollars each, whereof nine thousand eight hundred and eighty shares have been issued, and no more; and whereas the directors of the said Company, having considered that five hundred thousand dollars was a sufficient amount of capital stock for the due carrying out of the undertaking of the Company, and that it was advisable to reduce the capital stock of the Company to that amount, on the eleventh day of June, in the year of our Lord one thousand eight hundred and eighty-six, passed a by-law, whereby they reduced such capital stock to five hundred thousand dollars; and whereas such by-law was considered and unanimously sanctioned by the shareholders of the said Company present or represented, at a meeting held by them on the ninth day of July, in the year of our Lord one thousand eight hundred and eighty-six, duly called for considering and, if approved, of sanctioning such by-law; and whereas the Ontario and Qu'Appelle Land Company (Limited) is desirous of having the action of its shareholders, in reducing such stock, confirmed, and provisions enacted for carrying the same into effect, and the said Company has, by its petition, prayed for the passing of an Act for such purpose; 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:—

Capital reduced.

1. The capital stock of the said Company is reduced to five hundred thousand dollars, as of the ninth day of July, one thousand eight hundred and eighty-six.

Amount of each share reduced.

2. The number and identity of each share in such capital stock shall continue; but the amount of each share is reduced

duced to fifty dollars in place of one hundred dollars, as of the ninth day of July, one thousand eight hundred and eighty-six.

3. The said shares, so reduced in amount, are, and until or unless transferred shall continue to be, the property of the prior owners thereof. Shares not hereby transferred.

4. The holders of those shares upon which any payments have been made are, as of the ninth day of July, one thousand eight hundred and eighty-six, credited on their shares, so reduced in value as aforesaid, the full amount so paid thereon, and the said shares so reduced in value as aforesaid are hereby made paid up shares to the amount so paid as aforesaid. As to shares upon which payments have been made.

5. The stock ledger and register of shareholders of the Company shall be amended in accordance with the provisions of this Act. Stock ledger to be amended.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 119.

An Act respecting the Primitive Methodist Colonization Company (Limited).

[Assented to 23rd June, 1887.]

Preamble.

40 V., c. 43

WHEREAS the Primitive Methodist Colonization Company (Limited) was duly incorporated by Letters Patent under the Great Seal of Canada, issued in pursuance of “*The Canada Joint Stock Companies’ Act, 1877*,” and dated the fourteenth day of March, one thousand eight hundred and eighty-two (and recorded on the twenty-seventh day of March, one thousand eight hundred and eighty-two, in Liber forty-five, folio six hundred and twenty-two), and the nominal capital stock of the said Company was fixed at the sum of one hundred thousand dollars, divided into one thousand shares of one hundred dollars each; and whereas sixty thousand three hundred dollars have been subscribed for and issued,—the remaining thirty-nine thousand seven hundred dollars thereof being still unissued; and whereas the Company have petitioned for authority to accept surrenders of shares in their capital stock in lieu of lands and other property of the Company; 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:—

Shares may be surrendered for lands.

1. Any shareholder of the said Company may surrender to the Company the whole or part of the shares held by him, and receive from the Company in consideration thereof lands or other property of the Company; and the Company may accept from any shareholder a surrender of the whole or part of the shares held by him, and may grant, convey and transfer to the shareholder, in consideration thereof, lands or other property of the Company; and on such surrender being made the shares so surrendered shall be *ipso facto* cancelled, and the capital stock of the Company and the number of shares thereof shall thereby become reduced accordingly.

Cancellation thereof.

Capital reduced accordingly.

By-law requisite for validity of grant.

2. No lands or other property of the Company shall be granted, conveyed, or transferred in consideration of surrendered shares, except in accordance with the terms and conditions of a by-law or by-laws passed at a general meeting of the shareholders.

3.

3. Nothing in this Act shall lessen or vary the liability of the shareholders of the said Company to the present creditors thereof. ^{Creditors' rights saved.}

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CHAP. 120.

An Act to incorporate the Canadian Power Company.

[Assented to 23rd June, 1887.]

Preamble

WHEREAS it is desirable, for the general advantage of Canada, that a company should be incorporated for the purpose of utilizing the natural water supply of the Niagara and Welland Rivers, with the object of promoting manufacturing industries and inducing the establishment of manufactories in Canada, and other businesses; and whereas the persons hereinafter named, and others, have, by their petition, represented that the incorporation of the Company hereinafter named, with the powers set forth, will effect the aforesaid objects, and also that the contemplated works will interfere with the navigation of the Welland river, and have prayed for the incorporation of the said Company; 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:—

Incorporation.

1. James Ross, of Sherbrooke, Quebec, civil engineer, Frank Turner, of Bracondale, Ontario, civil engineer, Harry Symons, of Toronto, Ontario, barrister, Henry C. Symmes, of Niagara Falls South, Ontario, contractor, Charles Patrick, of Cloughford, Manchester, England, esquire, Robert T. Sutton, of Toronto, contractor, and John Bender, of Niagara Falls, Ontario, esquire, and such other persons and corporations as hereafter become shareholders of the said Company, are hereby constituted a body corporate and politic, under the name of "The Canadian Power Company," hereinafter called "the Company," with full power to construct, equip, maintain and operate a canal and hydraulic tunnel from some point in the Welland River, at or near its conjunction with the Niagara River, to a point or points on the west bank of the Niagara River, about or north of the whirlpool, with all such works, dams and wing dams, docks, conduits, accessories and buildings as may be necessary to give full effect to the intent of this Act: Provided however, that none of the works authorized by this Act shall be commenced until the plans thereof have been submitted to the Minister of Railways and Canals and his sanction thereto has been obtained.

Corporate name.

Power to construct canal, &c.

Plans to be submitted to Minister of Railways and Canals.

2. The said Company are hereby empowered, by means of and through the works aforesaid, to supply manufacturers, corporations and persons with water, hydraulic, electric or other power, for use in manufacturing or any other business or purpose, and by means of cables, machinery or other appliances, and at such rates and upon such conditions as may be agreed upon between the said Company and such manufacturers, corporations or persons; and the said Company shall have full power and authority to contract in writing with any company which may have heretofore erected, or which may hereafter erect, a bridge across the Niagara River, for permission, upon such terms as may be agreed upon, to carry one or more wires for electric light or other purposes, upon and over the said bridge towards the United States shore of the Niagara River, and to connect the same with the wires of any Electric Light Company, or other company in the United States, and may also contract with such company to work the said electric light, or other power, jointly.

To supply
motive power.

Agreement
may be made
with a bridge
company.

3. From and after the passing of this Act, the said James Ross, Frank Turner, Harry Symons, Henry C. Symmes, Charles Patrick, Robert T. Sutton and John Bender, with power to add to their number and fill vacancies, shall be and are hereby constituted a board of provisional directors of the said Company, and shall hold office as such until the first election of directors under the provisions hereinafter contained.

Provisional
directors.

4. The said board of provisional directors shall have power forthwith to open stock books and procure subscriptions of stock, and to allot the stock, and to receive payment on account of stock subscribed, and to make calls upon subscribers in respect of their stock, and to sue for and recover the same,—and to cause plans and surveys to be made,—and to receive for the Company any grant, loan, bonus or gift made to it, or 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 works, and all such other powers as under “*The Railway Act*” are vested in ordinary directors; and if at any time a portion of or more than the whole stock has been subscribed, the said provisional directors or the board of directors shall allocate and apportion it among the subscribers, as they deem most advantageous and conducive to the furtherance of the undertaking,—and in such allocation, the said directors may, in their discretion, exclude any one or more of the said subscribers if, in their judgment, such exclusion will best secure the construction of the said works; and all meetings of the provisional board of directors shall be held at the city of Toronto, or at such other place as may best suit the interests of the Company.

Their powers.

Allotment of
stock.

Capital stock
and shares.

5. The capital of the Company shall be two hundred and fifty thousand dollars, with power to increase the same in manner provided by "*The Railway Act*," to be divided into five thousand shares of fifty dollars each, and shall be raised by the persons and corporations who become shareholders in such Company; and the money so raised and paid in to the Company shall be applied in the first place to the payment of all costs, charges and expenses of and incidental to the obtaining of this Act, or in promoting the undertaking, and of all expenses for making the surveys, plans and estimates connected with the works hereby authorized; and all the remainder of such money shall be applied to the making, equipment, completion and operating of the said works and the other purposes of this Act, and to no other purpose whatever.

Application.

First meeting
of shareholders.

6. When and so soon as shares to the amount of fifty per cent. of the capital stock of the Company have been subscribed, and ten per cent. thereon paid into some chartered bank of Canada, having an office in the Province of Ontario, to the credit of the Company, (and on no account to be withdrawn therefrom unless for the service of the Company), the provisional directors shall call a general meeting of the subscribers to the said capital stock who have so paid up ten per cent. upon the amounts subscribed by them, for the purpose of electing directors of the Company.

How it may be
called if pro-
visional direc-
tors do not
call it.

7. In case the provisional directors neglect to call a meeting for the space of three months after fifty per cent. of the capital stock has been subscribed, and ten per cent. thereof so paid up, the same may be called by any five of the subscribers who have paid up twenty per cent., and who are subscribers collectively for not less than ten thousand dollars of the capital stock, and who have paid up all calls thereon.

Notice of
meeting.

8. In either of the cases last mentioned, notice of the time and place of holding such general meeting shall be given by publication in at least one of the daily newspapers in the city of Toronto, and in a weekly newspaper published in the county of Welland, once in each week, for the space of at least one month, and in the *Canada Gazette*; and such meeting shall be held in the said city of Toronto, at such place therein, and on such day, and at such hour, as may be named and set forth in such notice.

Election of
directors.

9. At such general meeting the subscribers to the capital stock, present in person or represented by proxy, who have so paid up ten per cent. in respect of their subscriptions, shall choose not less than seven, nor more than eleven persons to be directors of the Company,—which directors shall constitute a board of directors, and shall hold office until the next annual general meeting, or until other directors

tors are elected in their stead ; and may also make and pass such rules, regulations and by-laws as may be deemed expedient, provided they are not inconsistent with this Act ; proxies shall be held only by properly qualified shareholders. Proxies.

10. No person shall be qualified to be a director unless he is a shareholder holding at least fifty shares of stock in the Company, nor unless he has paid up all calls thereon. Qualification of directors.

11. Aliens, as well as British subjects, and whether resident within Canada or elsewhere, may be shareholders in the Company ; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to hold office as directors in the Company. Equal rights of shareholders.

12. Thereafter the annual general meetings of the shareholders of the Company shall be held at such place in the city of Toronto, and on such days, and at such hours, as may be directed by the by-laws of the Company ; and public notice thereof shall be given, at least thirty days' previously, in the *Canada Gazette*, and once in each week, during the four weeks preceding the week in which such meeting is to be held, in at least one of the daily newspapers published in the city of Toronto, and in a weekly newspaper published in the county of Welland. Annual general meetings. Notice.

13. Special general meetings of the shareholders of the Company may be held at such places in the city of Toronto, and at such times and in such manner, and for such purposes as may be provided by the by-laws of the Company, and after due notice given as provided in the next preceding section. Special general meetings.

14. Every person holding one or more shares of the said capital stock shall, at any general meeting of the shareholders, be entitled to one vote for every share so held. One vote for each share.

15. At all meetings of the shareholders of the Company, the stock held by municipal and other corporations may be represented by such persons as they respectively appoint in that behalf by resolution, under the seal of the corporation, and such persons shall, at such meetings, be entitled equally with other shareholders to vote by proxy ; and no shareholder shall be entitled to vote on any matter whatever, unless all calls due on the stock held by such shareholder have been paid up at least one week before the day appointed for such meeting. How corporations may vote. No vote unless calls are paid.

16. Any meeting of the directors of the Company, regularly summoned, at which at least three of the provisional directors or of those elected by the shareholders, are present, shall Quorum.

shall be competent and entitled to exercise and use all and every of the powers hereby vested in the said directors ; and the said board may employ one or more of their number as paid officers.

Paid directors.

Calls.

Limitation.

17. Calls on the subscribed capital of the Company may be made by the directors, for the time being, as they see fit : Provided, that no calls are 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 one month ; and notice of each call shall be given as provided in section twelve of this Act.

Director may be assigned special duties.

18. Should the shareholders of the Company resolve that the interests of the Company would be best promoted by enabling one or more of the directors to act for the Company in any particular matter or matters, it shall be lawful for the directors, after such resolution, to confer such power upon one or more of their number.

Form of deed of land to company.

19. Conveyances of land or interests in land to the said Company for the purposes of this Act, made in the form set forth in the schedule hereunto annexed, or to the like effect, shall be sufficient conveyance to the Company, their successors and assigns, of the interest or estate therein mentioned, of all persons executing the same ; and such conveyances shall be registered in such manner and upon such proof of execution as is required under the registry laws of Ontario.

Grants in aid

20. The Company may receive from any government or municipal council, or from any person or bodies corporate or politic, aid towards the construction, equipment or maintenance of the works authorized under this Act to be undertaken, by way of gift, bonus or loan of money or debentures, or other securities for money, or by way of guarantee.

Contracts for construction of works.

21. It shall be lawful for the directors to enter into a contract or contracts with any individual or association of individuals, for the construction and equipment of the works authorized by this Act, or any portion thereof, and to pay therefor either in cash or bonds, or in paid up stock or otherwise, as may be deemed expedient.

Company may become party to promissory notes, &c.

22. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such promissory note made or indorsed, or any such bill of exchange drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary or treasurer, or other proper officer of the Company, and under the authority of a quorum of the directors, shall be binding on the Company ; and every such

such promissory note or bill of exchange so made, accepted or indorsed, shall be presumed to have been made, accepted or indorsed with proper authority, until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange,—nor shall the president or vice-president, or the secretary or treasurer, or other official aforesaid, be individually responsible for the same, unless the said promissory note or bill of exchange has 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 of exchange payable to bearer or intended to be circulated as money, or as the note or bill of a bank.

As to notes payable to bearer.

23. The directors of the Company, after the sanction of the shareholders has first been obtained at any special general meeting to be called, from time to time, for such purpose, may issue bonds, made and signed by the president of the Company, and countersigned by the secretary, and under the seal of the Company, for the purpose of raising money for prosecuting and operating the said works; and such bonds shall, without registration or formal conveyance, be taken and considered to be the first and preferential claim and charge upon the said works and the real property of the Company, including all equipments and attachments then existing, and at any time thereafter acquired and necessary for the operation of the said works; and each holder of the said bonds shall be deemed to be a mortgagee and encumbrancer, *pro ratâ*, with all the other holders thereof, upon the undertaking and property of the Company as aforesaid: Provided however, that the whole amount of such issue of bonds shall not exceed in all fifty per cent. of the amount of the subscribed capital stock of the Company, as the same may be, from time to time; and provided, that in the event at any time of the interest upon the said bonds remaining unpaid and owing, then, at the next ensuing annual general meeting of the Company, all holders of bonds shall have and possess the same rights, privileges and qualifications for being elected directors and for voting as are attached to shareholders: Provided further, that the bonds and any transfers thereof have first been registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the Company to register the same on being required to do so by any holder thereof.

Issue of bonds.

To be a first charge.

Proviso: amount limited.

Rights of holders in default of payment.

Proviso: as to registration.

24. All such bonds, debentures and other securities, and coupons and interest warrants thereon, respectively, may be made payable to bearer and transferable by delivery, and any holder of any such securities so made payable to bearer may

Transfer of bonds.

- may sue at law thereon in his own name; and all such bonds, debentures and other securities and coupons and interest warrants thereon, respectively, may be made payable in lawful money of Canada, or in sterling money of Great Britain, at some place in Canada, or London, England, or in the city of New York, in the State of New York, or at all or any of such places.
- Denomina-
tion.**
- Bonds may be
pledged.** **25.** The directors may, from time to time, for advances of money to be made thereon, mortgage or pledge any bonds or debentures which, under the powers of this Act, may be issued for the construction of the said works.
- Payment in
stock in cer-
tain cases.** **26.** The provisional directors, or the elected directors, may pay or agree to pay, in paid-up stock or in the bonds of the Company, such sums as they deem expedient, to engineers or contractors, or for right of way, privileges or material, plant or equipment, and also, when sanctioned by a vote of the majority of shareholders present at any general meeting, for the services of persons who may be employed by the directors for the purpose of assisting the directors in the furtherance of the said works or purchase of right of way, privileges, material, or plant.
- Plans, sur-
veys and book
of reference.** **27.** The Company may take and make the surveys and levels of the land upon, through, or under which, the said works are to pass or be operated, together with the map or plan thereof, and of the course and direction of the said canal and tunnel, and of the other works, and of the lands intended to be passed through or under so far as then ascertained, and also the book of reference for the works, and deposit the same as required by "*The Railway Act*" with respect to plans and surveys, by sections or portions less than the whole length of the said canal or tunnel authorized, and of such length as the Company, from time to time, see fit; and upon such deposit as aforesaid, of the map or plan and book of reference, of any and each of such sections or portions of the said canal, all and every of the clauses of "*The Railway Act*" applied to, included in, or incorporated with this Act, shall apply and extend to any and each of such sections or portions of the said canal or other work authorized, as fully and effectually as if the said surveys and levels had been taken and made of the lands through, or under which the whole of the said canal and tunnel is to pass, together with the map or plan of the whole thereof, and of their whole course and direction, and of the lands intended to be passed through or under and taken or affected, and as if the book of reference for the whole of the said canal and tunnel had been taken, made, examined, certified and deposited according to the said clauses of "*The Railway Act*" with respect to plans and surveys.
- To be deposit-
ed.**
- Effect of de-
posit.**

28. The construction of the said works shall be commenced within three years, and shall be completed within six years from the passing of this Act. Time for construction.

29. Sections two, four, six, seven, eight, nine, eleven, twelve, thirteen, fifteen, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-seven, twenty-eight, twenty-nine, forty-one, forty-two, forty-three, forty-four and fifty-seven of "*The Railway Act*" shall, so far as applicable and when not inconsistent with this Act, apply to the Company hereby incorporated as if the said sections had been specially set out in this Act, and as if the said Company had been specially named in the said sections, and as if the words "tunnel and canal" and the works hereby authorized had been inserted in the said sections instead of the word "railway" or "undertaking" wherever the same are found therein; and it is hereby declared that the word "land" mentioned in the said sections shall include any privilege required by the Company for constructing or operating the works by this Act authorized, or any portion thereof, under any land, without the necessity of acquiring a title in fee simple thereto. Certain sections of R.S. C., c. 109, to apply. Interpretation. "Land."

30. None of the works hereby authorized shall be constructed or the powers given by this Act exercised within the present limits of the Niagara Falls Park reservation, except by the consent of the proper authorities. As to Niagara Falls park reservation.

31. The Company may pass by-laws regulating their business and affairs, and may repeal or amend the same in the mode provided by "*The Companies Clauses Act.*" Powers as to by-laws, R.S. C., c. 118.

32. Chapter ninety-two of the Revised Statutes of Canada shall apply to the Company. R.S.C., c. 92, to apply.

SCHEDULE.

Know all men by these presents that I (or we) (*insert the name of the vendors*) in consideration of dollars paid to me (or us) by the Canadian Power Company, the receipt whereof is hereby acknowledged, do grant and convey unto the said Company, and I (or we) (*insert the names of any other party or parties*) in consideration of dollars paid to me (or us) by the said Company, the receipt whereof is hereby acknowledged, do grant or release all that certain parcel (*or those certain parcels, as the case may be, or state the interest to be conveyed*) of land (*describe the land*), the same having been selected and laid out by the Company for the purposes of their works, to hold with the appurtenances unto the said

said Company, their successors and assigns (*here insert any other clauses, covenants or conditions required*) and I (*or we*) the wife (*or wives*) of the said _____, do hereby bar my (*or our*) dower in the said lands.

As witness my (*or our*) hand and seal (*or hands and seals*) this _____ day of _____ A. D. 18 _____

Signed, sealed and delivered }
in the presence of _____ }

[L.S.]

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 121.

An Act to incorporate the Londonderry Iron Company.

[Assented to 23rd June, 1887.]

WHEREAS the persons hereinafter named have, by their Preamble.
petition, represented that they are desirous of associating themselves together for the purpose of manufacturing iron and steel, and of holding and operating such railway and telegraph facilities as may be needed in connection therewith, and that they have made preliminary arrangements with the liquidator of the Steel Company of Canada (Limited) and with the bondholders and creditors of that company for the acquisition of the property, mines, railway, telegraph lines, machinery, plant, materials, and other assets of that company, the whole situate and being in the counties of Colchester and Cumberland, in the Province of Nova Scotia, for a consideration, payable in part in preferred and ordinary shares of the Company, whose incorporation is prayed for, and have prayed for an Act of incorporation, and for authority to acquire the said property and assets, 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 Honorable Donald McInnes, senator, Sir George Incorporation.
Stephen, baronet, Alexander Thomas Paterson, merchant, and James A. Gillespie, merchant, all of the city of Montreal, in the Province of Quebec, and Sir Charles Tennant, baronet, together with all such persons and corporations as become shareholders in the Company to be hereby incorporated, shall be and they are hereby constituted a body corporate and politic, by the name of "The Londonderry Iron Corporate name.
Company," hereinafter called "the Company."

2. The Company is hereby authorized to acquire the property, mines, telegraph line, machinery, plant, materials Company may acquire property of Steel Company of Canada.
and other assets of the Steel Company of Canada (Limited), for the sum of three hundred thousand dollars of preferential shares and such amount, not exceeding four hundred thousand dollars, of ordinary shares to be used in paying off the bondholders and ordinary creditors of that company, as may be necessary for that purpose, together with such undertaking

Issue of paid up stock for purposes specified.

undertaking for the payment of the indebtedness incurred by the liquidator of the said Steel Company of Canada, and such minor arrangements as to details, as may be finally agreed upon by the Company and the liquidator of the said Steel Company of Canada with the authority of the proper court; and upon the completion of the arrangements for such acquisition, to issue as paid up shares such preferred and ordinary shares as shall be required for the performance of the obligations to be assumed by the Company; and, as a means of providing for the expense of completing the said arrangements and of procuring the means of carrying out the same, of remunerating divers agents and others who have been engaged in negotiating the same in Canada and in England, and generally of relieving the Company from all liability in respect of any and all preliminary proceedings and arrangements, the Company is authorized to make and use a further issue of paid up ordinary shares, not exceeding in all the sum of eighty thousand dollars:

Railway, telegraph line, steam and other vessels.

2. The Company is hereby further authorized to construct and operate such other roads and additions to the said railway, tramway and telegraph line, in connection with the said mines and properties, or the rights they may have acquired, as are needed for their business; also to acquire, charter and operate vessels, steamers and other suitable craft for the transportation of the products of their business to ports in Canada or to any foreign port or ports.

Provisional directors.

3. The said Honorable Donald McInnes, Sir George Stephen, baronet, Alexander Thomas Paterson and Sir Charles Tennant, baronet, are hereby constituted provisional directors of the Company, and shall hold office as such until a board of directors is elected under the provisions of this Act, and shall have power and authority to fill vacancies

Their powers.

occurring among their number; and they shall have power to open stock books and procure subscriptions of shares in the undertaking, and to call a general meeting of the shareholders for the election of directors as hereinafter provided.

Further powers.

4. The said provisional directors shall have power to make and complete the acquisition from the liquidator of the said Steel Company of Canada (Limited) of the said property and assets,—to cause to be made the issue of shares hereinbefore authorized as part of the consideration thereof, and to accept on behalf of the Company a conveyance of the said property and assets on the conditions aforesaid; and thereupon, and upon the subscription of shares in the Company, either preferred or ordinary, to the extent of one hundred thousand dollars, and the payment into one of the chartered banks of Canada, on account thereof, of a sum of at least twenty-five per cent. of the amount so subscribed, a general meeting of the shareholders of the Company shall

First meeting of shareholders.

be

be called, for the election of directors and the transaction of business generally.

5. The Company shall have its head office and chief place of business at the city of Montreal, in Canada, and may establish branch offices at such places in Canada or elsewhere as may be determined by by-law :

Offices.

2. Every office of the Company in Canada shall be a domicile of service, and the Company shall have at least one office in the county of Colchester in the Province of Nova Scotia.

Domicile.

6. The capital stock of the Company shall be one million dollars, divided into four hundred thousand preferential shares of one dollar each, and six hundred thousand ordinary shares of one dollar each ; but, after the shares constituting the said capital stock are issued and paid up, the capital stock of the Company may be increased to a further amount, not exceeding one million dollars, by resolution passed by at least two-thirds in amount of the shareholders present or represented at a special meeting thereof, called for the purpose of determining upon such increase

Capital stock and shares.

Increase.

7. The said preferential shares shall bear a preferred dividend at the rate of six per centum per annum, which shall be paid to the holders of such shares before any dividend whatever is paid upon the ordinary shares ; but if the profits of the business in any year are not sufficient to pay the said dividend of six per cent. upon the preferential shares in such year, the deficiency shall be carried forward to be made good so soon as sufficient profits are earned ; and no dividend shall be paid upon the ordinary shares until all arrears of preferential dividend so carried forward are paid :

Dividend on preferential shares.

Dividend on ordinary shares.

2. But if after payment of dividends at the rate of six per centum per annum, both upon the preferential and ordinary shares, any surplus of profit should remain such portion thereof as the board shall decide to divide shall be divided *pro ratâ* upon the whole of the shares of both classes alike ; and if the Company should be wound up, the whole amount of the preferred shares and of any arrears of dividend thereon, if any, shall be paid in full, before any payment is made on account of ordinary shares.

Disposal of surplus profit after payment of dividends.

Provision in case of winding up.

8. The affairs of the Company shall be managed by a board of not less than five nor more than nine directors, as shall be decided by by-law, who shall be annually elected by the shareholders at a meeting to be held for that purpose on the second Wednesday of February in each year,—notice of which meeting shall be given by registered letter posted to the last known address of each shareholder, at least one month before the day of meeting, and by advertisement in

Board of directors.

the *Canada Gazette*, and in a newspaper published in the city of Montreal,—such notice to be given and continued for at least one week before the day of meeting; and in case it at any time happens that an election of directors is not made on the day fixed by this Act, then it shall be lawful, on any subsequent day, to make and hold an election of directors, after notice thereof has been given as aforesaid.

Provision in case of failure of election.

9. The board of directors may appoint one of their number as managing director, with such remuneration as it fixes for that purpose.

Paid director.

Payments in paid up stock.

10. The directors of the Company may make payment in paid up stock, or in bonds of the Company, for right of way, plant, rolling stock, or materials of any kind, and for the services of, or work done by contractors, engineers and other employees of the Company.

Company may become party to promissory notes, &c.

11. The Company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such promissory note made or indorsed, and such bill of exchange drawn, accepted or indorsed by the president or vice-president of the Company, and countersigned by the secretary or treasurer, shall be binding on the Company; and any such promissory note or bill of exchange made, drawn, accepted or indorsed as aforesaid, shall be presumed to have been made with proper authority until the contrary is shown; and in no case shall it be necessary to have the seal of the Company affixed to any such bill of exchange or promissory note,—nor shall the president, vice-president, or secretary or treasurer, so making, drawing, accepting or indorsing any such promissory note or bill of exchange, be thereby subjected individually to any liability whatever, unless the said promissory note or bill of exchange has been issued otherwise than as aforesaid: Provided always, that nothing in this section shall be construed to authorize the Company to issue any note payable to bearer, or any promissory note intended to be circulated as money, or as the note of a bank.

As to notes payable to bearer.

Forfeiture of shares for non-payment.

12. If any shareholder refuses or neglects to pay any instalment 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 direct; and the moneys arising from such sale shall become the property of, and be vested in the Company: Provided always, that in case the money produced by any such sale is more than sufficient to pay all arrears and interest, together with the expenses of such sale, the surplus money shall be paid on demand to the

Surplus to be paid to owner.

owner

owner of the shares so sold ; and no more shares shall be sold than are necessary to pay such arrears, interest and expenses ; and provided also, that if payment of such arrears, interest and expenses be made before any share so forfeited has been sold, such share shall revert to the party to whom the same belonged before such forfeiture, as if such calls had been duly paid. On payment before sale, share to revert to owner.

13. The directors of the Company, after the sanction of the shareholders has been first obtained at a special general meeting to be called for the purpose, shall have power to issue mortgage bonds payable in Montreal or elsewhere, either in currency or in sterling,—which bonds shall, without registration or formal conveyance, constitute a first and preferential claim and charge upon the property of the Company, real and personal ; and such bonds may be secured by a deed of mortgage defining the security, privileges, ranking, rights and remedies of the bondholders : Provided always, that the whole amount of such bonds shall not exceed three-fourths of the amount of the paid up capital stock of the Company. Issue of bonds. Security for bonds. Amount limited.

14. All such bonds, and the coupons and interest warrants thereon respectively, may be made payable to bearer and transferable by delivery, or may be registered upon the books of the Company, as shall be provided by the by-laws thereof. Transfer of bonds.

OTTAWA : Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 122.

An Act to incorporate the Dominion Oil Pipe Line and Manufacturing Company.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS Thurstan G. Hall, Robert Laird, Albert R. Wilbur, George D. Lane and Francis C. Mills have, by their petition, prayed for an Act of incorporation enabling them to lay down a line of pipe between the points of production, manufacture or distillation and the railway lines and navigable waters in the Dominion of Canada, or between all or any such points that the Company may deem advisable to lay such line or lines of pipe, for the purpose of conveying along or through the said pipe the crude oil, distillate or refined oils of petroleum, from the place or places of its production to the works and delivering stations of the Company, and to points at or near the said waters or railway lines, and whereas they have requested that power be given for that purpose to cross from one Province to another Province of Canada, and whereas the said works are also for the general advantage of Canada, and it is expedient to grant the prayer of the said petition and 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.

1. The persons above mentioned, together with such other persons and corporations as, in pursuance of this Act, become shareholders in the Company hereby incorporated, shall become and are hereby declared to be a body corporate and politic, by the name of "The Dominion Oil Pipe Line and Manufacturing Company."

Corporate name.

Line of pipe may be laid down.

2. The Company is hereby empowered to lay down at a suitable depth for protection, beneath the general surface of the ground, a connected and continuous pipe or pipes in such sections as seem expedient, as near as may be and as the surface of the country reasonably admits of, in a straight line, or by deviations therefrom as circumstances may make expedient, between the points of production, manufacture or distillation and the railway lines and navigable waters in Canada, or between all or any of such points as the company deem fit to lay such pipe or pipes, for the purpose of carrying along

along or through the said pipe or pipes the crude oil, distillate or refined oils or by-products of petroleum from the place or places of its production to the works and delivering stations of the Company, and to points at or near the said waters and railway lines, with such branches or subsidiary pipes diverging from the points aforesaid, or from any of them, as shall be deemed expedient for connecting together at the place of its production or manufacture the said crude oil, distillate or refined oils or by-products of petroleum, and for delivering the same to vessels on the said waters or to the said railways, for conveying, distributing or delivering the same to any other company or persons or refiners near to the route or termination of such pipe line aforesaid, or elsewhere in Canada; to produce, store, convey, refine, and transport, sell and deal in petroleum and its products and by-products; and to produce, mine, store, convey, manufacture and refine any of the ores of iron, gold, silver, copper, or other metals or metalloids or any products or by-products thereof, and to manufacture the same for use in any form or forms whatsoever; and the said company is further empowered to erect, maintain, operate and carry on all such tanks, reservoirs, engines, machinery, houses and erections and all other matters and things whatsoever necessary or expedient for the said undertaking throughout Canada.

Production,
&c. of petro-
leum.
Mining,
manufactur-
ing and other
powers of
company.

3. The Company is empowered to purchase, take and hold, besides personal property, lands, tenements, hereditaments and real property requisite and necessary for the purposes aforesaid and proper and convenient for the construction, maintenance, use and working of the same, and such lands, tenements, hereditaments and real property, or any of them, or any part thereof, to sell, alienate and convey, and others in their stead, if deemed advisable, to purchase, take and hold, from time to time, for the purposes and uses aforesaid: Provided always, that such lands, tenements, hereditaments and real property acquired for the purposes hereinbefore mentioned, shall at all times be held exclusively for the construction, maintaining, and operating of the works and other the premises aforesaid, and for the said purposes and uses and not otherwise.

Company
may hold real
estate.

But for cer-
tain purposes
only.

4. The Company, its servants, agents and workmen, after ten days' notice to the mayor or warden, or any head of any municipal corporation,—through or along or across any public highways, streets or allowances for road whereof it is proposed to run or lay the pipes, or any of them, by this Act authorized to be run or to be laid,—of its intention so to run or lay the said pipes, specifying the particular highway, street or road with respect to which the powers of this Act in that behalf are to be exercised, and the mode and manner of executing the same,—which shall be reasonable and in no way substantially interfere with the public

Power to lay
line along
highways.

public use of such highway, street or road, may do all things necessary thereto, and lay down the said pipes, and from time to time lay down, renew, repair, amend, maintain and keep the same in a proper state and condition: Provided always, that in the exercise of the powers in this section granted, the Company shall, in no case, interfere with the public use of any such highways, streets or roads, and shall be liable in damages to any individual or corporation who sustain any injury in this behalf by reason of the default or negligence of the Company in the premises; and the Company shall, without delay, restore any road which they break or dig up to the condition in which it was before they interfered therewith.

Proviso: as to interference with public use of highway.

Expropriation of lands.

5. The Company shall have power and authority, by its servants, agents and workmen, to enter upon any lands of any person or persons, body politic or corporate, and survey and ascertain such portions thereof as it may require for the purposes of laying down the said pipes, and such power as it may require to exercise upon or in respect of such lands for the purposes aforesaid, doing no actual or substantial damage, and to contract and agree with the owners and occupiers of such lands, when surveyed or ascertained, for the purchase or leasing thereof, or for the exercise of such powers in respect of the same; and in case of disagreement in respect of the sum to be paid for the said lands or for the exercise of such powers in respect of the same, as the case may be, the Company shall serve upon the owner or person interested in the said lands, or, in case of an incorporated company, upon the president, vice-president, secretary or treasurer or other officer thereof, a notice in writing, signed by the president, vice-president, secretary or solicitor of the Company, specifying the particular lands proposed to be appropriated, or the power proposed to be exercised in respect of any lands,—particularly specifying both powers and lands, and naming a sum of money which the Company offers and is ready to pay as compensation for the lands or for exercising such powers in respect of the same, as the case may be, and naming a person as arbitrator in case the sum offered is not accepted as a compensation.

Arbitration in case of difference.

Notice to be served.

Application for service by advertisement.

6. If the person entitled to compensation is absent from the district or county in which the lands lie, or is unknown, an application for service by advertisement may be made to a judge of a superior court for the Province in which the lands are situate.

Notice and affidavit to accompany application.

7. The application for service by advertisement shall be accompanied by such notice as aforesaid and by an affidavit of some officer of the Company that such person is so absent, or that,—after diligent inquiry, the person on whom the notice ought to be served cannot be ascertained; and the judge shall order

order a notice as aforesaid, to be inserted three times in the course of one month in a newspaper published in the district or county, or if there is no newspaper published therein, then in a newspaper published in some adjoining district or county.

8. If within ten days after the service of such notice, or within one month after the publication thereof, such person does not give notice to the Company that he accepts the sum offered by it, or does not give notice to it of the name of a person whom he appoints as arbitrator, the judge shall, on the application of the Company, appoint a sworn surveyor for the Province or Territory, as the case may be, to be sole arbitrator for determining the compensation to be paid as aforesaid.

Party not accepting offer or not appointing an arbitrator.

9. If such person, within the time aforesaid, gives notice to the Company of the name of his arbitrator, then the two arbitrators shall jointly appoint a third, or, if they cannot agree upon a third, the said judge shall on the application of the person or the Company, after notice of at least three clear days has been given to the other party, appoint a third arbitrator.

Appointment of arbitrator by party and of third arbitrator.

10. The arbitrators or the sole arbitrator, as the case may be, shall be sworn before a justice of the peace for the district or county in which the lands lie, faithfully and impartially to perform the duties of their or his office, and shall proceed to ascertain the said compensation in such way as they or he or a majority of them deem best; and the award of such arbitrators, or of any two of them, or of the sole arbitrator, shall be final and conclusive.

Arbitrators to be sworn.

Decision final.

11. Upon payment or legal tender of the compensation or annual rent awarded or agreed upon to the person entitled to receive the same, or upon the payment into court of the amount of such compensation in the manner hereinafter mentioned, the award or agreement shall vest in the Company the power forthwith to take possession of the lands, or to exercise the right or to do the thing for which such compensation or annual rent has been awarded or agreed upon; and if any resistance or forcible opposition is made by any person to its so doing, the said judge may, on proof to his satisfaction of such award or agreement, issue his warrant to the sheriff of the district or county, or to a bailiff, as he deems most suitable, to put down such resistance or opposition and to put the Company in possession; and the sheriff or bailiff shall take with him sufficient assistance for such purpose, and shall put down such resistance or opposition and put the Company in possession.

Upon payment or tender of sum awarded possession may be taken.

Warrant of possession.

12. Sub-sections five, six, seven, eight, nine, eleven and twelve, of section eight, and sections twenty-one and twenty-seven

Certain provisions of "The Rail-

way Act”
to apply.

twenty-seven of “*The Railway Act*,” shall, so far as applicable, be incorporated with and be deemed a part of this Act, and shall apply to the said Company, except only so far as they may be inconsistent with the express enactments hereof, and the said sections and sub-sections shall be applicable as well to the case of the purchase of such powers as the Company may require to exercise upon or in respect to any lands for the purposes of this Act, as in the case of the purchase of the land itself.

S. 18 of R. S.
C., c. 118 not
to apply.

13. Section eighteen of “*The Companies Clauses Act*” is excepted from, and shall not be incorporated with this Act.

Capital stock
and shares.

14. The capital stock of the Company hereby incorporated shall be five million dollars, to be divided into fifty thousand shares of one hundred dollars each.

Provisional
directors and
their powers.

15. Thurstan G. Hall, Robert Laird, Albert R. Wilbur, George D. Lane and Francis C. Mills shall be provisional directors of the Company, (of whom three shall be a quorum,) and shall hold office as such until the first election of directors under this Act; and the said provisional directors shall have power forthwith to open stock books, procure subscriptions of stock for the undertaking, make calls on stock subscribed, receive payments thereon,—make or cause to be made plans and surveys of the work herein contemplated,—and to deposit in any chartered bank of Canada all moneys received by them on account of stock subscribed or otherwise received on account of the Company, and to withdraw the same for the purposes only of the undertaking,—and to receive on behalf of the Company any grant, loan, bonus or gift made to it in aid of the undertaking or any portion of it,—and to call a general meeting of the shareholders for the election of the directors as hereinafter provided; and such provisional directors may appoint a committee from their number to open such stock books, giving at least three weeks’ notice, in the *Canada Gazette* and in a newspaper published in the town of Sarnia, of the time and place of meeting to open such books and receive such subscriptions.

May act by a
committee.

Head office.

16. The head office of the Company shall be in the town of Sarnia, in the county of Lambton, or in such other place in Canada as may, from time to time, be fixed by by-law of the Company.

First general
meeting of
shareholders.

17. When fifty per cent. of the capital stock has been subscribed, and ten per cent. thereof has been paid into some chartered bank of Canada, to the credit of the Company, the provisional directors shall call a general meeting of the subscribers to the capital stock to be held at the head office of the Company for the purpose of electing directors,

directors,—giving at least two weeks' previous notice of such meeting in the *Canada Gazette* and in some newspaper published in the said town of Sarnia, and also by circular addressed, by mail, to each subscriber, stating the time, place and purpose of such meeting; and at such general meeting the shareholders may choose five persons, qualified as hereinafter mentioned, to be directors of the Company, who shall constitute a board of directors and shall hold office until the first day of April in the year following their appointment, or until their successors are elected.

Election of directors.

18. The directors, for the time being, may, from time to time, make calls as they think fit: Provided, that no calls shall be made at any one time for more than ten per cent. of the amount subscribed by each shareholder, and thirty days' notice shall be given of each call.

Calls on stock limited.

19. Thereafter the annual general meeting of the said Company shall be held at such time and place as shall be fixed by by-law.

Annual general meeting.

20. Aliens, as well as British subjects, whether residing in Canada or elsewhere, may be shareholders in the said Company; and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible for office as directors of the said Company.

Equal rights of shareholders.

21. The Company may become a party to promissory notes and bills of exchange for sums not less than one hundred dollars; and any such promissory note made, drawn, accepted or indorsed in such manner as may, from time to time, be provided by the by-laws of the Company, shall be binding on the Company; and every such promissory note or bill of exchange so made, drawn, accepted or indorsed, shall be taken to have been made, drawn, accepted, or indorsed with proper authority; and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bill of exchange: Provided however, that nothing in this section shall be construed to authorize the Company to issue any note or bill of exchange payable to bearer, or intended to be circulated as money, or as the note or bill of a bank.

Company may become party to promissory notes, &c.

As to notes payable to bearer.

22. The directors of the Company, after the sanction of the shareholders has been obtained at any special general meeting called from time to time for that purpose, shall have power to issue bonds made and signed by the president or vice-president of the Company, and countersigned by the secretary, and under the seal of the Company, for the purpose of raising money for prosecuting the said undertaking; and such bonds shall, without registra-

Bonds may be issued with consent of shareholders.

tration

To be a first charge on the undertaking.

Amount limited.

Proviso: in case of default of payment.

Registration of bonds in such case.

tration or formal conveyance, be taken and considered to be the first and preferential claim and charge upon the undertaking, and the real property of the Company, including its rolling stock and equipment then existing, or at any time thereafter acquired: Provided however, that the whole amount of such issue of bonds shall not exceed in all at any time fifty per cent of the paid up capital stock of the Company; and provided also, that in the event at any time of the interest upon the said bonds remaining unpaid and owing, then at the next ensuing annual general meeting of the Company, and at all other general and special meetings, as long as the said default continues, all holders of bonds shall have and possess the same rights, privileges and qualifications for being elected directors and for voting as they would have if the bonds they held had been shares; provided that the bonds and any transfers thereof have been first registered in the same manner as is provided for the registration of shares; and it shall be the duty of the secretary of the Company on production thereof to register the same in the manner required by the bearer thereof on being required so to do by such bearer.

Bonds may be pledged.

23. The Company may, from time to time, for advances of money made thereon, mortgage or pledge any bonds which they may, under the provisions of this Act, issue for the construction of the said line or lines, or otherwise.

Power as to docks, &c., and steam and other vessels.

24. The Company shall have power and authority to erect and maintain docks, dock-yards, wharves, slips and piers at any point on or in connection with the said pipe line or lines, and at all the termini thereof on navigable waters, for the convenience and accommodation of vessels,— and to acquire, own, hold, charter, work and run steam and other vessels, for cargo or otherwise, upon any navigable waters which the said pipe line may reach or connect with.

Time for commencement.

25. The pipe line or lines shall be commenced within two years.

R.S.C., c. 118 to apply.

26. “*The Companies Clauses Act*” in so far as its provisions are applicable to the undertaking authorized by this charter, and in so far as they are not inconsistent with or contrary to the provisions hereof, and save and except as hereinbefore provided, is hereby incorporated herewith.



CHAP. 123.

An Act to incorporate the Empire Printing and Publishing Company (Limited).

[Assented to, 23rd June, 1887.]

WHEREAS David Creighton, of the town of Owen Sound, publisher, Robert Hay, of Toronto, retired manufacturer, David Blain, of Toronto, president of the Central Bank, W. R. Brock, of Toronto, merchant, Charles D. Warren, of Toronto, merchant, Arthur R. Boswell, of Toronto, barrister, C. M. Parsons, of Toronto, merchant, Frank Turner, of Bracondale, civil engineer, John A. Macdonell, of Toronto, barrister-at-law, C. H. Ritchie, of Toronto, barrister-at-law, W. C. Beddome, of Toronto, accountant, D. Roberts, of Toronto, architect, John Shaw, of Toronto, alderman, and Robert Crean, of Toronto, manufacturer, have, by their petition, represented that they desire to establish in the city of Toronto, in the Province of Ontario, a daily and weekly newspaper, and a general printing and publishing company, and that it is intended by the said persons to establish branch offices in connection therewith in the several Provinces of the Dominion; and whereas the said persons are desirous of obtaining an Act of incorporation in order to secure greater efficiency and permanency in carrying on the same, and it is expedient that the prayer of their said petition to that effect 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. David Creighton, Robert Hay, David Blain, W. R. Brock, Charles D. Warren, Arthur R. Boswell, C. M. Parsons, Frank Turner, John A. Macdonell, C. H. Ritchie, W. C. Beddome, D. Roberts, John Shaw and Robert Crean, together with all such other persons as now are, or hereafter become shareholders in the Company hereby incorporated, shall be, and they are hereby constituted a body politic and corporate, under the name of "The Empire Printing and Publishing Company (Limited)" hereinafter called "the Company."

Incorporation.
tion.

Corporate
names

2. The Company shall have power to publish "The Empire" newspaper, and to carry on all the usual business of a printing and publishing company, including stereotyping, engraving, wood-cutting, lithographing and book-binding,

Business of
the company.

book-binding, and to deal in, purchase and sell all articles of merchandise connected therewith, and to purchase and manage any business of a similar character belonging to any other person or corporation.

- Head office and agencies.** **3.** The head office of the Company shall be at the city of Toronto; and agencies for the sale of the said newspaper and business connected therewith may be opened in any of the Provinces of Canada.
- Powers as to real estate.** **4.** The Company may acquire and hold real and personal property, and alienate, sell, convey, mortgage, lease or otherwise dispose of the same or any part thereof, from time to time, and on such terms as the directors of the Company see fit: Provided always, that the real estate held by the Company, at any one time, shall not exceed in annual value the sum of thirty thousand dollars.
- Value limited.** **5.** The capital stock of the Company shall be two hundred and fifty thousand dollars, divided into ten thousand shares of twenty-five dollars each, and the said stock shall be deemed personal estate, and shall be transferable in such manner and subject to such conditions and restrictions as are prescribed by the by-laws of the Company.
- Capital stock and shares.** **6.** To enable the corporation to carry out the objects before mentioned, the said David Creighton, W. R. Brock, Frank Turner, Robert Hay and Charles D. Warren are hereby constituted provisional directors of the Company, —three of whom shall form a quorum; and the provisional directors shall have power and authority to manage the affairs of the Company until directors are appointed under the provisions of this Act.
- Provisional directors.** **7.** The provisional directors may open stock books, receive subscriptions and payment of stock or shares, purchase or lease premises, defray all preliminary expenses, and generally do all matters and things necessary for the organization and working of the Company.
- Their powers.** **8.** When eight thousand shares of the capital stock have been subscribed, upon which not less than ten per centum has been paid, the provisional directors shall call a general meeting of the shareholders in the city of Toronto,—of which meeting not less than ten days' notice shall have been given by public advertisement in one of the daily newspapers published in the city of Toronto, for the purpose of passing by-laws for the management of the affairs of the Company, and for the election of directors.
- First meeting of shareholders.** **9.** The directors shall be five in number, and as soon as they have been elected, the powers and functions of the provisional directors shall cease and determine.
- Number of directors.**

10. The shareholders 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 of their respective shares in the capital stock thereof: Provided always, that among the officers of the Company there shall be a printer and publisher, who shall be held responsible in any criminal proceeding for libellous matter published in the said "Empire" newspaper; and the said printer and publisher shall, in like manner, be held responsible in any criminal proceeding for libellous matter printed and published in any book, pamphlet or other printed matter issuing from the establishment of the said Company; and in every issue of the said newspaper shall be contained the full name and residence of the person holding such office as printer and publisher.

Liability of shareholders limited.

Proviso: responsibility in case of libel.

11. Every executor, administrator, tutor, curator, guardian or trustee may represent the stock in his hands at all meetings of the Company, and may vote accordingly as a shareholder, and shall be eligible as a director; and every person who pledges his stock by any instrument disclosing the conditional nature of the transfer may nevertheless represent the same at all such meetings, and may vote accordingly as a shareholder.

Trustees, &c., may vote as shareholders and be eligible as directors.

12. The charter of the Company shall be forfeited by non-user during three consecutive years at any one time, or if the Company do not go into actual operation within three years after it is granted.

Forfeiture of charter by non-user.

13. The corporate rights hereby conferred shall at all times hereafter be subject to any general provisions respecting incorporated companies, and also to the provisions of "*The Companies Clauses Act*," so far as they are applicable, except sections eighteen and forty-three of the said Act.

General law to apply, except sections 18 and 43, R. S. C., c. 118.



CHAP. 124.

An Act to incorporate the Canadian Society of Civil Engineers.

[Assented to 23rd June, 1887.]

Preamble

WHEREAS the persons hereinafter named have, by petition, set forth that it is desirable that they, together with such other persons as may be hereafter associated with them, be incorporated into a society, by the name of "The Canadian Society of Civil Engineers," having for its objects and purposes to facilitate the acquirement and interchange of professional knowledge among its members, and more particularly to promote the acquisition of that species of knowledge which has special reference to the profession of civil engineering, and further to encourage investigation in connection with all branches and departments of knowledge connected with the profession; 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 persons incorporated.

1. Thomas C. Keefer, Ottawa, Casimir S. Gzowski, Toronto, John Kennedy, Montreal, Henry T. Bovey, Montreal, Frederick N. Gisborne, Ottawa, Edmund P. Hannaford, Montreal, William T. Jennings, London, Samuel Keefer, Brockville, Louis Lesage, Montreal, Hugh D. Lumsden, Toronto, Alan MacDougall, Toronto, Henry F. Perley, Ottawa, Hurd Peters, St. John, New Brunswick, Peter A. Peterson, Montreal, Henry S. Poole, Stellarton, Nova Scotia, Henry N. Ruttan, Winnipeg, Collingwood Schreiber, Ottawa, Percival W. St. George, Montreal, and Herbert Wallis, Montreal, and all other persons who may hereafter be associated with them, shall be and they are hereby constituted a body politic and corporate, under the name of "The Canadian Society of Civil Engineers."

Corporate name.

General powers.

2. The said Society shall have power to acquire and hold all lands and property necessary and required in order to carry out the objects and purposes for which incorporation is sought; provided that the annual value of the real estate held at any one time for the actual use of the Society shall not exceed five thousand dollars; and the said Society shall

also have power to make and pass regulations and by-laws for the direction and management of the said Society, including all rules that may be deemed necessary for the maintenance of the honor and dignity of the profession.

3. The said Society shall be governed by a president, vice-presidents and council, to be constituted in such manner as may be provided by the by-laws hereafter to be made, and the persons named in the first section shall constitute such council, until such appointments are made. Government of the society.

4. A meeting of the said council shall be held within six months after the incorporation of the Society, for organization, making by-laws, the election of officers and the transaction of any other business that may arise. First meeting for election of officers, &c.

5. The head office of the society shall be in the city of Montreal, or in such other place as may, from time to time, be determined by a vote of two-thirds of the members of the Society. Head office.

OTTAWA: Printed by BROWN CHAMBERLIN, Law Printer to the Queen's Most Excellent Majesty.



CHAP. 125.

An Act to incorporate the Royal Victoria Hospital.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS the Honorable John J. C. Abbott, Alexander Paterson, and James Wentworth Buchanan have, by their petition, represented that a donation of one million dollars has been made by Sir George Stephen, Baronet, and the Honorable Sir Donald Alexander Smith, K.C.M.G., for the endowment of an hospital at Montreal, for the reception and treatment of sick and injured persons of all races and creeds, without distinction, and have prayed that an Act of incorporation be granted to such hospital, with the powers hereinafter mentioned, 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.

1. The said Sir George Stephen, Baronet, the said Honorable Sir Donald Alexander Smith, K.C.M.G., the Honorable John J. C. Abbott, Alexander T. Paterson, James Wentworth Buchanan, Richard Blagden Angus, Andrew Robertson and Thomas Davidson, all of Montreal, in Canada, together with such persons as are hereafter associated with them, are hereby incorporated under the name of the Royal Victoria Hospital, with power to establish an hospital at the city of Montreal, in Canada, to be called the Royal Victoria Hospital, and also convalescent cottage hospitals, as branches thereof, at Banff, in the North-West Territories, and at Caledonia Springs, in the Province of Ontario; and also to acquire by purchase, donation, devise, bequest, or otherwise, such real estate and securities as are requisite for the purposes of such Hospital and branches, and of providing the revenue therefor: Provided however, that the annual value of the real estate owned by the said corporation and held for revenue purposes only at any one time shall not exceed the sum of one hundred thousand dollars.

Name and object.

Branch hospitals.

Real estate may be acquired.

Governors.

First board; official governors.

2. There shall be fifteen governors of the said corporation, namely, seven persons holding office as such by reason of their official position, and eight persons individually appointed or elected. The first board of governors shall consist of the following official persons, namely, the Mayor of Montreal,

Montreal, the president of the Board of Trade of the city of Montreal, the president of the Canadian Pacific Railway Company, the president of the Bank of Montreal, the chief officer, resident at Montreal, of the Grand Trunk Railway Company of Canada, the principal of the University of McGill College, and the dean of the Faculty of Medicine of the said University, during their respective tenure of the said offices, and of the following persons, namely: Sir George Stephen, Baronet; the Honorable Sir Donald Alexander Smith, K.C.M.G.; the Honorable John J. C. Abbott, Alexander T. Paterson, James Wentworth Buchanan, Richard Blagden Angus, Andrew Robertson and Thomas Davidson. The several persons, from time to time, holding the aforesaid offices shall be, *ex officio*, governors of the said Hospital, and the fact that any of the said individually appointed governors are also governors *ex officio*, shall not be held to create any vacancy in the said board.

Individually appointed.

Governors *ex officio*.

3. The governors of the said Hospital and their successors in office, shall, subject to the provisions of this Act, have the power, from time to time, to make and, from time to time, to amend, by-laws, rules and regulations for the management and good government of the Hospital and its branches, and all its property and financial affairs,—to provide for and regulate the forms and proceedings incidental to the election of governors thereof, and the meetings and order of proceedings of the governors,—the internal and external management of the Hospital and its branches, including all matters and things incidental thereto, and necessary and expedient for the management and use thereof, as well in respect of the officials and surgical and medical attendants thereof, as of the patients admitted therein, the terms and conditions of the reception, treatment and dismissal of patients,—the conduct and management of any dispensary therein or connected therewith, and of the medical, surgical, chemical or other scientific lectures, classes and other educational methods connected therewith, or under the control of the corporation thereof,—the appointment of all officials, internal and external, and the regulation of their powers, duties and obligations to the corporation,—the attendance upon the said Hospital and the patients thereof, by the members of medical or other scientific or educational bodies or faculties,—the attendance and discipline of sick and hospital nurses, and their effective education and training as such for professional and other purposes,—and finally, to provide for and regulate all matters and things falling within the powers of the said corporation, except as to matters and things for which provision is made in this Act.

Power of Governors to make by-laws, &c.

As to matters provided for by this Act.

4. Eight governors shall be required to constitute a Quorum; quorum of the board.

Associates.

By subscrip-
tion.

By endow-
ment.

By devise or
bequest.

5. In addition to the corporators hereby created, every person shall become an associate of the said corporation, who subscribes and pays to the general funds thereof, a sum not less than one thousand dollars, and pays annually towards its support and maintenance the sum of not less than twenty dollars, or who pays to the general funds a sum not less than five thousand dollars, without any annual contribution; and also every person who establishes or endows, to the satisfaction of the board, any department, ward, bed or beds, or other sectional division of the Hospital, with an amount at least equivalent to either of the foregoing qualifications; and in the event of any devise or bequest by will of any contribution or endowment at least equivalent to one of the qualifications hereby established, the testator shall have the right to name a person to become an associate of the corporation by virtue of such contribution or endowment, as if such person himself were the donor of such contribution or endowment.

Vacancies
among Gov-
ernors.

How filled.

Visitor may
appoint in
certain case.

6. The office of governor shall become vacant by insanity, or other mental incapacity of the holder thereof, his insolvency, bankruptcy or conviction of any offence against the criminal law, or, in the case of an official governor, by the removal of his domicile from the Province of Quebec; and upon the occurring of any vacancy, the remaining governors, acting as a board, shall have the power to appoint, and shall forthwith appoint, a governor to fill the vacancy, --which governor shall be appointed from among the persons professing some form of the Protestant religion, who have become associates of the corporation, if there be any such duly qualified; and if not, then from among the citizens of Montreal professing some form of the Protestant religion; and if any vacancy remains unfilled for a period of six months from the time of its occurrence, the Visitor hereinafter provided for may appoint a person to be a governor to fill such vacancy; and such person shall be appointed from among those who might have been lawfully so appointed by the board of governors, and shall thereupon become an associate.

Objects of in-
corporation.

Religious at-
tendance.

7. The said Hospital is so hereby incorporated for the reception and treatment of sick and injured persons of all races and creeds without distinction, and mainly of those who are in indigent circumstances, and wholly or partially unable to provide medical or surgical treatment for themselves; and provision shall be made in the by-laws for the attendance, as far as is practicable, without interfering with medical or surgical treatment, upon patients in the Hospital of all creeds, by the ministers of religion of such creeds, respectively, upon terms of absolute equality as to all such ministers of all creeds and churches, and as shall be provided by the by-laws.

8. The Governor General of Canada for the time being, or the high official who is at the head of public affairs in Canada, by whatever title he may be known, shall be the Visitor of the said corporation; and for the purpose of ascertaining the powers and duties of such Visitor, reference shall be had to the laws of England. In addition to his ordinary powers, the Visitor shall have the right to set aside and annul any by-law, rule or regulation made under the provisions hereof, which in his opinion conflicts, or is inconsistent, with the true intent and meaning of this Act, and with the intention of the founders of the said Hospital; and such powers may be exercised by him upon application in writing by any two of the governors of the Hospital, stating succinctly their objections to such by-law, rule or regulation, after the expiration of one month from the service upon the corporation of a copy of such application, and notice of the time and place of the intended presentation thereof, and after hearing any parties thereon who shall present themselves for that purpose. And the Visitor, upon such application, may, in his discretion, set aside and annul such by-law, and the same shall thereafter be annulled, and shall have no further force and effect; and his decision thereon shall be final and absolute, and shall not be set aside or disregarded by any tribunal whatever. But nothing herein contained shall be construed to prevent any interested person who contends that the enactment of any by-law, rule or regulation is illegal, from taking any lawful proceeding before any competent court to set aside the same.

Visitor.

His powers and duties.

May annul by-laws, &c.

Application and notice in such case.

His decision final.

Certain rights saved.

9. The corporation shall have power to make arrangements with any other hospital corporation for the acquisition thereof, or for the amalgamation thereof with and under the name of the corporation hereby created: provided that such terms and conditions shall not change or modify in any respect the constitution of the governing body of the corporation hereby created, or the powers or duties of the Visitor hereby provided for, or the offices, qualities, religious belief or other characteristics, hereby provided for as requisite, in persons who may become governors thereof. And upon the completion of such amalgamation, the amalgamated corporation shall be governed by the provisions of this Act.

Power to amalgamate with an other hospital.

Conditions.

This Act to govern.

10. The payment of the said sum of one million dollars to the corporation hereby created, and the acceptance and use thereof by the said corporation, shall be held to constitute an indissoluble contract between the said corporation and the said Sir George Stephen and the said Honorable Sir Donald Alexander Smith, their heirs, representatives and assigns, that the charter, constitution and franchises of the said Royal Victoria Hospital shall be and remain forever as provided in this Act, unless, and in so far only, as the

Indissoluble contract established as between the donors and the corporation.

the same are changed at the special instance and request, and with the express consent of them, their heirs, or representatives.

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CHAP. 126.

An Act to incorporate the Collingwood General and Marine Hospital.

[Assented to 23rd June, 1887.]

WHEREAS Thomas Long, merchant, Herbert Young Telfer, merchant, Charles Gamon, barrister, William John Frame, merchant, Charles Macdonell, miller, David Gibson Cooper, mill manager, William Basil Hamilton, gentleman, and William Taylor, mill foreman, all of the town of Collingwood, in the county of Simcoe, and Province of Ontario, have, by their petition, represented that it is their intention to establish an hospital in the said town of Collingwood, for the assistance, benefit and relief of persons sick or injured by accidents, and have prayed that corporate powers may be conferred upon them; 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 Thomas Long, Herbert Young Telfer, Charles Gamon, William John Frame, Charles Macdonell, David Gibson Cooper, William Basil Hamilton and William Taylor, and all other persons who, under the provisions of this Act, become members of the said institution, shall be and are hereby declared to be a body politic and corporate in deed and in name, by the name of "The Collingwood General and Marine Hospital."

Certain persons incorporated.

Corporate name.

2. The said Corporation may obtain any money or personal estate, and may purchase, acquire and hold any real estate within the said Province of Ontario; provided that the annual value of the real estate held by it at any one time does not exceed the sum of five thousand dollars: and the said Corporation shall have the right to appoint and remove at pleasure such physicians, officers and servants as may be deemed advisable.

May hold property; limit as to real estate

3. The said Corporation shall have power, from time to time, to sell, lease or otherwise alienate, dispose of and convey any real estate which they do not require for their actual use and occupation.

May sell real estate not required.

Meetings and
by-laws.

4. The said Corporation may, from time to time, hold meetings of the members of the said Corporation, and the majority of those present at any of the meetings of the said Corporation may make and ordain any by-laws, rules and regulations, not being contrary to the laws of Canada or to this Act, as they deem useful and necessary for the election of a committee of management or trustees, and generally for the conduct or government of the said institution, and may from time to time abrogate, repeal, change or alter the same as may be found expedient.

Election of
new members.

5. At any meeting of the said Corporation to be held in such manner and at such hour and place as shall be directed by the said by-laws, rules and regulations, the members of the said Corporation may elect such persons to be members thereof as they or a majority of them then present see fit: Provided, that no act done or authorized to be done at any such meeting of the said Corporation shall be valid unless six members at least be present and a majority of them consent thereto.

Quorum.

As to estate
already held.

6. The estate, real and personal, of the said institution, when this Act takes effect, shall vest in and become the property of the Corporation hereby created.

Provisional
officers or
trustees.

7. The first officers or trustees of the said Corporation shall be the said Thomas Long, Herbert Young Telfer, Charles Gamon, William John Frame, Charles Macdonell, David Gibson Cooper, William Basil Hamilton and William Taylor, who shall continue to be the officers and managing committee of the said Corporation until others are elected in their stead under the by-laws, rules and regulations of the said institution.

Annual re-
turn to Parlia-
ment and
Auditor-Gen-
eral.

8. The said Corporation shall render to both Houses of the Parliament of Canada, and to the Auditor General, annually, a return of the affairs of the Corporation and of the real and personal property held by them,—which return shall be made within the first twenty days of each session of the said Parliament.



CHAP. 127.

An Act for the relief of Suzan Ash.

[Assented to 22rd June, 1887.]

WHEREAS Dame Suzan Ash, of the city of Montreal, Preamble.
in the Province of Quebec, wife of William Manton,
formerly of the city of Kingston, in the Province of Ontario,
but now of parts unknown in the United States of America,
hath, by her petition, humbly set forth, that on the twenty-
fourth day of March, one thousand eight hundred and sixty-
eight, she was lawfully married to the said William Manton ;
that they lived and cohabited together as husband and
wife until about the fourth day of September, one thousand
eight hundred and sixty-eight ; that the said William Man-
ton, on the third day of September, one thousand eight
hundred and seventy-four, went through the form of mar-
riage with one Mary Ford Hatch ; that the said William
Manton, since his alleged marriage with the said Mary Ford
Hatch, has lived and cohabited with her ; that no issue
was born of the marriage between the said William Man-
ton and the said Suzan Ash ; and whereas the said Suzan
Ash has humbly prayed that the said marriage may be dis-
solved, and be declared henceforth null and void to all in-
tents and purposes whatsoever ; and that it may be declared
and enacted lawful for the said Suzan Ash at any time here-
after to marry any other man whom she might lawfully
have married in case said marriage had not been solemnized ;
and that it may be declared and enacted that in the event
of the said Suzan Ash hereafter marrying she and the man
she so marries, and the issue, if any, of any such marriage,
shall have and possess the same rights in every respect as if
the marriage with the said William Manton had never been
solemnized ; 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 :—

1. The said marriage between the said Suzan Ash and Marriage dissolved.
the said William Manton, her husband, is hereby dissolved,
and shall be henceforth null and void to all intents and
purposes whatsoever.

Suzan Ash
may marry
again.

2. It shall be lawful for the said Suzan Ash, at any time hereafter, to marry any other man whom she might lawfully marry in case the said marriage had not been solemnized.

Rights in
such case.

3. In the event of the said Suzan Ash hereafter marrying, she and the man whom she so marries and the issue, if any, of any such marriage, shall have and possess the same rights in every respect as if her said marriage with the said William Manton had never been solemnized.

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CHAP. 128.

An Act for the relief of William Arthur Lavell.

[Assented to 23rd June, 1887.]

WHEREAS William Arthur Lavell, of the town of Preamble. Smith's Falls, in the county of Lanark, in the Province of Ontario, physician, has, by his petition, humbly set forth in effect, that on the twenty-ninth day of September, in the year of our Lord one thousand eight hundred and eighty-two, at the city of Hamilton, in the Province of Ontario, the marriage ceremony was performed between him, the said William Arthur Lavell by and under the false name of Arthur Vane, and Ada Mary Lavell (*née* Caton) by and under the false name of Marie Herbert; that afterwards the said Ada Mary Lavell (*née* Caton) was married to one William Garibaldi Fralick at Newburgh in the county of Addington, and left Canada with the said Fralick for some part of the United States, and has since been living and cohabiting with the said Fralick; and whereas it appears by the evidence that the said marriage ceremony was not followed by consummation; and whereas the said William Arthur Lavell has prayed that the marriage between him and the said Ada Mary Lavell (*née* Caton), if any existed by reason of the said ceremony, should be dissolved, annulled and put an end to, and that he may be enabled to contract matrimony with and marry any other person with whom it would have been lawful for him to contract matrimony, if no marriage ceremony had been performed in respect of the said William Arthur Lavell and Ada Mary Lavell (*née* Caton); and whereas it is proper and 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:—

1. The said marriage between the said William Arthur Lavell and the said Ada Mary Lavell (*née* Caton), his wife, entered into and celebrated at the city of Hamilton on the twenty-ninth day of September, one thousand eight hundred and eighty-two, is hereby declared to have been and to be null and void, and the same is hereby annulled, to all intents and purposes whatsoever. Marriage annulled.

W. A. Lavell
may marry
again.

2. It shall be lawful for the said William Arthur Lavell at any time hereafter to marry any other woman whom he might lawfully marry in case the said marriage had not been solemnized.

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CHAP. 129.

An Act for the relief of John Monteith.

[Assented to 23rd June, 1887.]

WHEREAS John Monteith, of lake Rosseau, in the district of Parry Sound in the Province of Ontario and Dominion of Canada, hotel-keeper, has, by petition, humbly set forth that he and Mary Ann Monteith, formerly Mary Ann Wright, are both British subjects, and that the said John Monteith is resident and domiciled in this Dominion, and that the said Mary Ann Monteith, until her elopement as hereinafter mentioned, was resident and domiciled in this Dominion, but is now supposed to be a resident of the United States of America; and that a marriage in due form of law was had and solemnized between them, in the Province of Ontario, on the thirty-first day of December in the year of Our Lord one thousand eight hundred and seventy; and that on the eleventh day of May in the year of Our Lord one thousand eight hundred and eighty-five, the said Mary Ann Monteith deserted her said husband and their four children, issue of their said marriage, and eloped with one William G. Norton, with whom she committed adultery; that since the date last aforesaid she has remained separate and apart from her said husband; and whereas the said John Monteith has made proof of the facts above recited, and it is expedient that the prayer of the said petitioner 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:—

Preamble.

1. The said marriage between John Monteith and Mary Ann Monteith, his wife, is hereby dissolved and shall henceforth be null and void to all intents and purposes whatsoever.

Marriage dissolved.

2. It shall be lawful for the said John Monteith hereafter to marry any other woman whom he might lawfully marry in case the said marriage had not been solemnized.

J. Monteith may marry again.



CHAP. 130.

An Act for the relief of Marie Louise Noel.

[Assented to 23rd June, 1887.]

Preamble.

WHEREAS Dame Marie Louise Noel, formerly of the town (now city) of Sherbrooke, in the district of Saint Francis, in the Province of Quebec, but now of the city of Philadelphia, in the State of Pennsylvania, one of the United States of America, hath, by her petition, humbly set forth that on the nineteenth day of April, in the year of Our Lord one thousand eight hundred and sixty-nine, she was lawfully married to Robert L. Johnson; that they lived and cohabited together as husband and wife for a period of six weeks following said marriage when the said Robert L. Johnson refused to live with the said Marie Louise Noel, or to maintain and support her as his wife; that afterwards in the year of Our Lord one thousand eight hundred and seventy-two, the petitioner cohabited with the said Robert L. Johnson for one night only; that the said Robert L. Johnson afterwards, to wit, in the year of Our Lord one thousand eight hundred and eighty-two, lived in a state of adultery in various parts of Canada with a certain person named in the evidence; that the said Marie Louise Noel discovered that he had been leading an irregular life; that the said Robert L. Johnson has ever since continued to live apart from the said Marie Louise Noel; and that the said Robert L. Johnson has by his said conduct dissolved the bonds of matrimony on his part; and whereas the said Marie Louise Noel has humbly prayed that the said marriage may be dissolved so as to enable her to marry again, and that such further relief may be afforded her as may be deemed fit; and whereas the said Marie Louise Noel has proved the allegations of her said petition and has established the adultery above mentioned; and 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. The said marriage between the said Marie Louise Noel and Robert L. Johnson, her husband, is hereby dissolved,
and

and shall be henceforth null and void to all intents and purposes whatsoever.

2. It shall be lawful for the said Marie Louise Noel at any time hereafter to marry any other man she might lawfully marry in case the said marriage with Robert L. Johnson had not been solemnized. M. L. Noel may marry again.

3. In the event of the said Marie Louise Noel hereafter marrying, she and the man whom she so marries and the issue, if any, of any such marriage shall have and possess the same rights in every respect as if her said marriage with the said Robert L. Johnson had never been solemnized. Rights in such case.

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CHAP. 131.

An Act for the relief of Fanny Margaret Riddell.

[Assented to 23rd June, 1887.]

Preamble

WHEREAS Dame Fanny Margaret Riddell, now residing at Beaconsfield, in the parish of Point Claire, in the district of Montreal and Province of Quebec, wife of George Field Herchmer, formerly of the city of Montreal, in the Province of Quebec, now of some place in the North-West Territories, unknown, doctor of medicine, hath, by her petition, humbly set forth that on the twentieth day of December, one thousand eight hundred and seventy-one, she was lawfully married at the city of Montreal, in the Province of Quebec, to the said George Field Herchmer; that they lived and cohabited together as husband and wife until the month of January, one thousand eight hundred and seventy-five, when the said George Field Herchmer deserted his said wife, the petitioner, and left the city of Montreal for parts unknown; that he subsequently went to the North-West Territories and resided at one time at Edmonton, in the said North-West Territories, and that he hath never since lived with the said Fanny Margaret Riddell, and has failed and neglected to provide for and maintain her; that during his residence at Edmonton, aforesaid, and at other places, he has committed adultery with various persons, and more especially at Edmonton, aforesaid, in or about the month of June, one thousand eight hundred and seventy-six, committed adultery with a certain squaw or Indian woman, whose name is unknown to the said Fanny Margaret Riddell; and that there was born of the marriage of the said Fanny Margaret Riddell with the said George Field Herchmer, on or about the tenth day of November, one thousand eight hundred and seventy-three, one female child (Frances Hilda), now living, still a minor; and whereas the said Fanny Margaret Riddell has humbly prayed that the said marriage may be dissolved, and that she be authorized and empowered to marry again, and that she may have the custody of the said child, Francis Hilda, issue of her marriage with the said George Field Herchmer, and that such further relief may be afforded her as may be deemed fit; and whereas the said Fanny Margaret Riddell has proved the allegations of her said petition, and has established the act of adultery above mentioned; and it is expedient

expedient that the prayer of her 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:—

1. The marriage between the said Fanny Margaret Riddell and George Field Herchmer, her said husband, is hereby dissolved, and shall be henceforth null and void to all intents and purposes whatsoever. Marriage dissolved.

2. The said Fanny Margaret Riddell may, at any time hereafter, marry any man whom she might lawfully marry in case the said marriage with the said George Field Herchmer had not been solemnized. F. M. Riddell may marry again.

3. The said Fanny Margaret Riddell shall have the custody and sole control of the person of her said daughter, Frances Hilda, without any right of interference whatsoever on the part of the said George Field Herchmer. And shall have custody of her daughter.

4. In case of the said Fanny Margaret Riddell hereafter marrying any man whom it would be lawful for her to marry if she and the said George Field Herchmer had not intermarried, and of there being any issue born to her of such subsequent marriage, the said issue so born shall be and hereby are declared to be to all intents and purposes legitimate, and the rights of them, the said issue, and of each of them, and of their respective heirs, as respects their and each of their capacities to inherit, have, hold and enjoy and transmit all manner of property, real and personal, of what nature and kind whatsoever from any person or persons whomsoever, shall be and remain the same as they would be to all intents and purposes whatsoever if the marriage between the said Fanny Margaret Riddell and George Field Herchmer had not taken place. Rights in case of her marrying again.

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