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No. 51.

4th Session, 8th Parliament, 62 Victoria, 1899

BILL.

An Act to incorporate the Canadian
Inland Transportation Company.

First reading, April 12, 1899.

(PRIVATE BILL.)

Mr. BERTRAM.

OTTAWA

Printed by S. E. DAWSON
Printer to the Queen's most Excellent Majesty
1899

An Act to incorporate the Canadian Inland
Transportation Company.

WHEREAS the persons hereinafter named have, by their Preamble.
petition, prayed that it be enacted as hereinafter set
forth, and it is expedient to grant the prayer of the said
petition: Therefore Her Majesty, by and with the advice and
5 consent of the Senate and House of Commons of Canada,
enacts as follows:—

1. William Christie, James Kerr Osborne and George Hope Incorporation.
Bertram, of the city of Toronto, and Alexander Lumsden and
John William McKae, of the city of Ottawa, in the province
10 of Ontario, and Louis Joseph Forget, of the city of Montreal,
in the province of Quebec, together with such persons as
become shareholders in the company, are hereby incorporated
under the name of "The Canadian Inland Transportation Corporate
Company," hereinafter called "the Company." name.

2. The persons named in section 1 of this Act are hereby Provisional
constituted the first or provisional directors of the Company, directors.
and shall have and possess all the powers which are conferred
upon directors of the Company elected by the shareholders.

2. Four provisional directors shall be a quorum.

3. The provisional directors shall deposit in a chartered bank Number of
in Canada all moneys received by them on account of the directors.
Company, and shall withdraw the same for the purposes of Deposit
the Company only. of moneys.

3. The capital stock of the Company shall be four million Capital stock.
25 dollars, divided into shares of one hundred dollars each, and
may be called up by the directors from time to time as they
deem necessary.

4. The head office of the Company shall be in the city of Head office.
Toronto, in the province of Ontario, or such other place in
30 Canada as shall be determined by by-law.

5. So soon as twenty per cent of the amount of the capital General
stock has been subscribed, and ten per cent on such subscribed meeting of
stock paid into one of the chartered banks in Canada, the pro- Company.
visional directors, or a majority of them, shall call a general
35 meeting of the shareholders to be held at the head office of
the Company, or at such other place in Canada as the provi-
sional directors calling such meeting determine, for the pur-
pose of electing directors of the Company, and of transacting
any other business that may be done at a shareholders'
40 meeting.

Notice of meeting.	2. Notice in writing, signed by or on behalf of the provisional directors, or a majority of them calling such meeting, of the date and place of holding the same, mailed, postage prepaid, to the post office address of each shareholder not less than ten days previously to the calling of such meeting shall be sufficient notice of such meeting.	5
Annual general meeting.	6. The annual general meeting of the shareholders shall be held on the first Tuesday in February in each year.	
Election of directors.	2. At the first meeting of shareholders, and at each annual meeting, the subscribers for capital stock assembled who have paid all calls due on their shares shall choose seven persons to be directors of the Company, one or more of whom may be paid directors.	10
Qualification of directors.	3. No person shall be a director unless he is a shareholder owning at least twenty shares of the capital stock of the Company, and has paid all calls due thereon.	15
Quorum.	4. A majority of directors shall be a quorum.	
Business of Company.	7. The Company may—	
Transportation.	(a) construct, acquire and navigate steam and other vessels for the conveyance of passengers, goods and merchandise between any ports of Canada, and between any port of Canada and any port of any other country, and may dispose of the said vessels, and may carry on the business of dealing in and elevating grain, of common carriers of passengers and goods, and of forwarders, wharfingers, warehousemen and shipbuilders;	20 25
Docks, elevators, etc.	(b) construct, acquire, lease and dispose of wharfs, docks, elevators, warehouses, offices and other facilities or buildings;	
Terminals, harbours, etc.	(c) construct, or aid in and subscribe towards the construction, maintenance and improvement of terminals, harbours, piers, wharfs, elevators, warehouses, roads, docks, dock-yards, and other buildings and works necessary or convenient for the purposes of the Company;	30
Lightering.	(d) construct, acquire, lease, use and sell all facilities designed for the lightering of steam or other vessels, and charge tolls for such lightering;	35
Patent rights.	(e) acquire the right to use any patented invention for the purpose of the works authorized by this Act, and again dispose of the same;	
Agreements with other companies.	(f) acquire the business, good-will and property of any other company having objects wholly or in part similar to those of the Company, and pay the price thereof wholly or partly in cash, or wholly or partly in fully paid-up shares, or in partly paid-up shares of the Company, and also undertake, assume, pay or guarantee any of the obligations or liabilities connected therewith; and may enter into working and other agreements and arrangements with any person or any municipal corporation;	40 45
Wrecking.	(g) undertake the work of raising, removing or relieving vessels which have been wholly or partially sunk, grounded or injured, and may carry on the usual business of a wrecking company, and collect charges therefor;	50
Tramways, telegraphs and telephones.	(h) construct, acquire and operate such electric and other tramways, and telegraph and telephone lines as are required for the purposes of the Company, and may dispose of the same.	

8. If the Company requires land for wharfs, docks, elevators, warehouses or other facilities, and cannot agree for the purchase thereof with the owner of such land, it may cause a map or plan and book of reference to be made of such land, and all the provisions of sections 107 to 111, both inclusive, of *The Railway Act* shall apply to the subject matter of this section, and to the obtaining of such land and determining the compensation therefor. Expropriation of land.
1888, c. 29.
9. The Company may receive by grant from any government or person, as aid in the construction, equipment and maintenance of the vessels and works provided for in this Act, any Crown lands, or any real or personal estate or property, or any sums of money, debentures or subsidies, either as gifts, by way of bonus or guarantee, or in payment or as subventions for services, and may dispose of the same, and may alienate such of the said property as is not required for the purposes of the Company in carrying out the provisions of this Act. Aid to Company.
10. The Company may charge on all property placed with them, or in their custody, such fair remuneration as may be fixed by the directors for storage, warehousing, wharfage, dockage, cooperage, or any other care or labour in and about any 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 it. Storage charges.
11. The Company may recover all charges and moneys paid or assumed by them, subject to which goods come into their possession, and, without any formal transfer, shall have the same lien for the amount thereof upon such goods as the persons to whom such charges were originally due had upon such goods while in their possession; and the Company shall be subrogated, by such payment, to the rights and remedies of such persons for such charges. Recovery of charges.
12. In the event of non-payment of freight, advances and other charges, when due, upon goods or property in the possession of the Company, or under its control, the Company may sell at public auction the goods whereon such advances and other charges have been made, and may retain the proceeds of the sale, or so much thereof as is due, 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 of the owner of any such goods or property; provided that perishable goods or effects may be sold after the expiration of one week, or sooner if necessary, unless otherwise provided in the contract between the parties. Sale of goods for charges.
Notice of sale.
Perishable goods.

Cheques,
votes, etc.

13. The Company may make, accept and endorse or execute cheques, promissory notes, bills of exchange, warehouse receipts, bills of lading and other negotiable instruments; 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. 5

Bond issue
limited.

14. The Company, being first authorized by a resolution passed at a special general meeting of its shareholders duly called for the purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed capital stock of the Company, are present or represented by proxy, may, from time to time, issue bonds or debentures in aid of the acquisition of any vessels or other property which the Company is authorized to acquire, but such bonds and debentures shall not exceed in amount the value of such vessels or property. 15

Mortgage to
secure bonds.

15. For the purpose of securing the issue of such bonds the Company shall execute a mortgage or mortgages, not inconsistent with law or with the provisions of this Act, in such form and containing such provisions as are approved by a resolution passed at the special general meeting of shareholders mentioned in the next preceding section. 20

How to be
made.

2. The said mortgages shall be made to trustees appointed for this purpose at the said special general meeting, and may contain provisions establishing the amount secured upon the vessels or class of vessels or other property to which such mortgages relate, the rank and privilege to appertain to the bonds intended to be secured thereby, the rights and remedies to be enjoyed by the respective holders of such bonds, the mode of assuring the application of the proceeds of such bonds to the purposes for which they are to be issued, the rate of interest payable thereon, the place and time of payment of such interest and of the capital thereof, the creation of a sinking fund for the redemption of such bonds, and all the conditions, provisions and restrictions requisite for the effectual carrying out of the terms thereof, and for the protection of the holders of such bonds. 35

Lien created
by mortgage.

3. The Company may charge and bind the tolls and revenues of the vessels or class of vessels or other property to which any such mortgage relates, in the manner and to the extent therein specified; and each such mortgage shall create absolutely a first lien and encumbrance on the vessels or class of vessels or other property therein described, as well as on the tolls, revenues and subsidy therein hypothecated, the whole being for the benefit of the holders of the bonds in respect of which such mortgage is made. 45

How bond
holders to
rank.

16. Each issue of bonds intended to be secured by any of the mortgages referred to in the next preceding section, shall entitle the respective holders thereof to rank with each other *pari passu*; and a duplicate of each mortgage shall be filed in the office of the Secretary of State of Canada. 50

Mortgage to
be filed.

R.S.C., c. 118.

17. Sections 7, 18 and 39 of *The Companies Clauses Act* shall not apply to the Company.