

Laws of Her Majesty's Province of United Canada, passed in the year 1851. Quebec: Stewart Derbyshire and George Desbarts, 1852.

16 Victoria – Chapter 100

An Act to authorize the formation of a Company to construct a Railroad on the North Shore of the River Saint Lawrence, from the City of Quebec to the City of Montreal, or to some convenient point on any Railway leading from Montreal to the Western Cities of this Province. Assented to 22nd April, 1853.

Whereas the construction of a Railway connecting the extremities of the Province must greatly conduce to promote the welfare and interests of its inhabitants, and it is therefore desirable that a Railway should be constructed to connect the City of Quebec in as direct, a line as possible with the Railway projected to run westward from the City of Montreal, and thus to connect the latter by a direct and advantageous line with the intended Railway from Quebec to the eastern limits of the Province; And whereas such a line, passing through a most populous and important section of the Country, may be found on the North Shore of the river Saint Lawrence: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue, of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That the Mayor and Councillors of the City of Quebec may cause books to be opened at any time after the passing of this Act, to receive the subscriptions of such persons, corporations or other parties, as maybe desirous to take shares in the Stock of a Company for constructing the Railway referred to in the Preamble to this Act, and may keep such books open at the office of the said Corporation for such time as may be necessary: And at any time after One Hundred and Twenty-five Thousand Pounds of the said Stock shall have been subscribed for, by not less than thirty distinct parties, the said Corporation may by a notice to be published at least three times in the English and French languages in some three or more of the public newspapers published in the said City of Quebec, call a general meeting of the subscribers, to be held at such place in the said City as shall be appointed by the said notice, and that at such meeting the Mayor of the said city, or in his absence any one of the Members of the City Council, may preside, and the City Clerk shall act as Secretary; and at such meeting the majority of the subscribers present thereat may elect from among the persons having each subscribed for Stock of the intended Company to the amount of One Hundred Pounds or upwards, nine persons to be the first Directors of the intended Company: Provided always, that if, at the first meeting so called, nine Directors should not be elected as aforesaid, then another meeting may be called, in the manner aforesaid, by the Mayor and Councillors of the said City, giving notice thereof in the manner prescribed with regard to the first meeting; and so toties quoties until a meeting be effectively held and nine Directors elected thereat.

II. And be it enacted, That so soon as may be after the election of Directors as aforesaid, the said City Council shall certify to the Secretary of this Province for the information of the Governor, and

under their Corporate Seal, that such election of Directors has been had in conformity to this Act, and the names of the Directors so elected, and shall transmit to the said Secretary a copy of the subscription book aforesaid, shewing the number and names of the subscribers, and the actual bend fide amount of their respective subscriptions, and an affidavit or solemn affirmation of the said City Clerk, that the said copy is a faithful and correct transcript from, the original books in the possession of the City Council; and if it shall appear by the documents aforesaid that an amount not less than One Hundred and Twenty-five Thousand Pounds of the said Stock has actually been subscribed for bonâ fide, and if the said Council shall, with the documents aforesaid, transmit also to the said Secretary the certificate of the Cashier of some chartered Bank in this Province, of the deposit therein of a sum equal to ten per cent upon the amount of subscriptions, with authority to the said Secretary to control the withdrawal of the said deposit for such time as the said Secretary may think proper, not longer than six months after the Railway shall have been actually commenced and proceeded with, then the said Secretary is hereby required forthwith to deliver to the Mayor and Councillors of the City of Quebec, a certificate that all the requirements of this section have been complied with; And upon and after the granting of the said certificate, the subscribers to the Stock of the intended Company, and such persons and parties as shall thereafter become subscribers to the same, their- several and respective heirs, executors, administrators, curators and assigns, proprietors of Stock in the said undertaking, shall be, by virtue of this Act, one Body Corporate and Politic, by the name of "The North Shore Railway Company," and the Directors elected as aforesaid shall be the first Directors of the said Company, and the said Company shall be thereafter, by virtue of this Act, authorized and empowered by themselves, their deputies, agents, officers, workmen and servants, to make and complete a Railway to be called "The North Shore Railway," from any point within the limits of the said City of Quebec to any point within the City of Montreal, or to carry such Railway by a line in the rear of the City last named to any point in the County of Montreal beyond or to the westward of the said City, and there, if they deem it expedient, to connect it with any Railway to be constructed from the said City to or towards the City of Kingston or to or towards the Town of Bytown: Provided always, that a copy of the certificate granted as aforesaid by the Secretary of this Province, shall by the said Company be published in the *Canada Gazette* within twenty days after it shall have been granted by the said Secretary; but such certificate shall remain in the custody of the Mayor and Councillors of the City of Quebec, and any copy thereof, certified by the Clerk of the said City as correct, and bearing the Seal of the Corporation, shall be evidence of such certificate and of the facts therein alleged, and of the incorporation of the said Company by virtue of this Act; and the original books of subscription shall be delivered up by the said Mayor and Councillors of the City of Quebec to the Directors of the said Company, to be by them kept open for further subscriptions (if necessary) as hereinafter mentioned.

III. Provided always, and be it enacted, That the said Railway shall not be brought within the limits of the City of Quebec, or of the City of Montreal, without the permission of the Corporation of such City, expressed by a By-law, and by any such By-law provision may be made as to how far the Railway may be brought within the limits of the City, and how far within the same locomotive engines shall be allowed to run, and generally as to the mode in which the Railway shall be located and constructed or worked within such City, so as to guard the inhabitants thereof, and their property, from injury from the location or construction thereof or the mode of working or using

the same, and any such By-law shall bind the Company and the Corporation but shall not be afterwards repealed or altered without the consent of the Company.

IV. And be it enacted, That the several clauses of "*The Railway Clauses Consolidation Act*," passed during the Session held in, the fourteenth and fifteenth years of Her Majesty's Reign, with respect to the first, second, third and fourth clauses thereof, and also the several, clauses of the said Act with respect to the "Interpretation," "Incorporation," "Powers," "Plans and Surveys," "Lands and their valuation," "Highways and Bridges," "Fences," "Tolls," "General Meetings," "Directors, their Election and Duties," "Shares and their Transfer;" , "Municipalities," "Shareholders," "Actions for indemnity, and fines and penalties, and their prosecution," "Working of the Railway," and "General Provisions," shall be incorporated with this Act; and the expression "this Act," when used therein, shall be understood to include the clauses so incorporated with it.

V. And be it enacted, That the guage of the said Railway shall not be broader or narrower than five feet six inches.

VI. And to the end that the said Company may be enabled to carry on so useful an undertaking — Be it enacted, That it shall and may be lawful for the said Company and their successors, to raise and contribute among themselves, in such proportions as to them shall seem meet and convenient, a competent sum of money for the making and completing the said Railway, and all such other works, matters and conveniences as may be found necessary for making, effecting, preserving, improving, completing, maintaining and using the said Railway and other works; and if the whole Stock be not subscribed before their election, the Directors of the said Company shall cause the Books of Subscription opened as aforesaid, to remain open at some place in the City of Quebec, and other Books to be opened elsewhere, within or without this Province, at such places as they may appoint, for receiving the signatures of persons willing to become subscribers to the said undertaking, until the whole Stock shall have been subscribed for; and for this purpose they shall be held and bound to give public notice in the Canada: Gazette, and such other newspaper or newspapers as they or a majority of them shall think proper, of the time and places at which such Books will be opened and ready for receiving signatures as aforesaid, and of the persons by them authorized to receive such subscriptions; and every person, corporation, community or party, who shall write or authorize any person to write his or her, signature, or corporate or collective name, in such Book or in any Book of Subscription opened by the Mayor and Councillors of the City of Quebec, as a Subscriber to the said undertaking, shall thereby become a Member of the said Company, and shall have the same rights and liabilities as such as are hereby conferred on the Members of the said Company, nor shall it be necessary that the Subscription of any Corporation to the Stock be under its common seal: Provided always, that any person, corporation or party, who before the passing of this Act has or shall have subscribed or authorized any person to subscribe his or her name, or the corporate name of such Corporation, for any amount of Stock in any Stock Book of the then intended Company to construct a Railway on the North Shore of the River Saint Lawrence, between the City of Quebec and the City of Montreal, or such other place in the rear thereof as might be found practicable, to be called "*The North Shore Railroad*," subject to the provisions of *The Railway Clauses Consolidation Act*, and of a Special Act to be obtained by the Company from the Legislature of this Province, shall be deemed to have subscribed for alike

amount, of Stock of the Company hereby incorporated, and shall have all the rights and be subject to all the liabilities which they would have or be liable to if they had subscribed for a like amount of Stock under the provisions of this Act.

VII. And be it enacted, That the sum so to be raised or subscribed shall constitute the capital, stock of the said Company, and shall not exceed in the whole the sum of Six Hundred Thousand Pounds currency, and the money so to be raised is hereby directed and appointed to be laid out and applied, in the first place, for and towards the payment of all disbursements for making the surveys, plans and estimates incident to the said Railway, and all the rest, residue and remainder of such money, for and towards making, completing and maintaining the said Railway, and other the purposes of this Act, and to no other use, intent or purpose whatever.

VIII. And be it enacted, That the said sum of Six Hundred Thousand Pounds shall be divided and distinguished into ninety-six thousand equal parts or shares of Six Pounds Five Shillings currency each, and that such shares shall be deemed personal estate, and shall be transferred as such; and that the said ninety-six thousand shares shall be and are hereby vested in the said several subscribers, and their several respective heirs, executors, curators, administrators and assigns, to their and every of their proper use and behoof, proportionally to the sum they and each of them shall severally subscribe and pay thereunto; and all and every the bodies politic, corporate or collegiate, or communities, and all and every person or persons, their several and respective successors, executors, curators, administrators and assigns, who shall severally subscribe and pay the sum of Six Pounds Five Shillings, or such sum or sums as shall be demanded in lien thereof, towards carrying on and completing the said intended Railway, shall be entitled to and receive, after the said Railway shall be completed, the entire and net distribution of the profits and advantages that shall and may arise and accrue by virtue of the sum and sums of money to be raised, recovered or received by the authority of this Act, in proportion to the number of shares so held; and every body politic, corporate or collegiate, or community, person or persons, having such property of one ninety-six thousandth part or share in the said undertaking, and so in proportion as aforesaid, shall bear and pay an adequate and proportional sum of money towards carrying on the said undertaking in manner by this Act directed and appointed.

IX. And be it enacted, That in case the said sum of Six Hundred Thousand Pounds, hereinbefore authorized to be raised, shall be found insufficient for the purposes of this Act, then and in such case it shall be lawful for the said Company to raise and contribute among themselves, by subscription in books to be opened by the Directors for that purpose, and in such shares and proportions as to them shall seem meet, or by the admission of new subscribers, a further or other sum of money for completing the said intended Railway, and its branches and other works or conveniences incidental or relative thereto, not exceeding the sum of Four Hundred Thousand Pounds currency aforesaid; and every subscriber towards raising such further or other sum of money, shall be a Shareholder in the said undertaking, and have a like vote by himself, or herself, or his or her proxy, in respect of every share in the said additional sum so to be raised, and shall also be liable to such obligations, and stand interested in all the profits and powers of the said undertaking, in proportion to the sum he, she or they shall or may subscribe thereto, as generally, and extensively as if such other or further sum had been originally raised as part of the said first

sum of Six Hundred Thousand Pounds; any thing herein contained to the contrary notwithstanding.

X. And be it enacted, That the number of votes to which each Shareholder in the said undertaking shall be entitled on every occasion when, in conformity to the provisions of this Act, the votes of the members of the said Company are to be given, shall be equal to the number of shares held by him: Provided always, that no one Shareholder as aforesaid shall have more than five hundred votes.

XI. And be it enacted, That in the month of June in each year, an Annual General Meeting of the said Shareholders shall be held to choose Directors in the room of those whose office may at that time become vacant, and generally to transact the business of the Company; but if at any time it shall appear to any eleven or more of such Shareholders, holding together two thousand shares at least, that for more effectually putting this Act into execution, a Special meeting of Shareholders is necessary to be held, it shall be lawful for such eleven or more of them to cause fifteen days' notice, at least, to be given thereof in the *Canada Gazette*, and in any other newspaper in each of the Cities of Quebec and Montreal, or in such manner as the Shareholders shall by a By-law passed at any General Meeting, direct or appoint, specifying in such notice the time and place, and the reason and intention of such Special Meetings respectively; and the Shareholders are hereby authorized to meet pursuant to such notice, and proceed to the execution of the powers by this Act given them, with respect to the matters so specified only; and all such acts of the Shareholders, or the majority of them, at such Special Meetings assembled, such majority not having either as principals or proxies less than two thousand shares, shall be as valid to all intents and purposes as if the same were done at General Meetings: Provided always, that it shall and may be lawful for the said Shareholders at such Special Meetings, in case of the death, absence, resignation or removal of any person named a Director to manage the affairs of the said Company in manner aforesaid, to choose and appoint another or others, in the room or stead of those Directors who may die or be absent, resign or be removed as aforesaid; any thing in this Act to the contrary notwithstanding.

XII. And be it enacted, That the number of Directors of the said Company shall be nine, and at the said Annual Meeting three of the said nine Directors shall annually retire in rotation, the retirement of the said first elected nine Directors being decided by lot, but the Directors then or at any subsequent time retiring shall be eligible for re-election: Provided always, that no such retirement shall have effect except the Shareholders at such General Meeting proceed to fill up the vacancies thus occurring in the direction.

XIII. And be it enacted, That any Meeting of the said Directors, at which not less than five Directors shall be present, shall be competent to use and exercise all and any of the powers hereby vested in the said Directors of the said Company.

XIV. And be it enacted, That the Stock Qualification of Shareholders to be Directors of the said Company, shall be twenty shares of Six Pounds Five Shillings currency each, of the Capital Stock.

XV. And be it enacted, That every such annual general meeting shall have power to appoint not exceeding three Auditors, to audit all accounts of money laid out and disbursed on account of the said undertaking, by the Treasurer, Receiver and Receivers, and other officer and officers to be by the said Directors appointed, or by any other person or persons whatsoever, employed by or concerned for or under them, in and about the said undertaking, and for that purpose shall have power to adjourn themselves over from time to time, and. from place to place, as shall be thought convenient by them.

XVI. And be it enacted, That no call of money from the Shareholders shall exceed the, sum of Twelve Shillings and Six Pence per share of Six Pounds Five Shillings.

XVII. And be it enacted, That in all actions or suits at law, by or against the Company, instituted in Lower Canada, recourse shall be had to the Rules of Evidence laid down by the laws of England, as recognized by the Courts in Lower Canada in commercial cases, and no Shareholder shall be deemed an incompetent witness, either for or against the Company, unless he be incompetent otherwise than as a Shareholder.

XVIII. And be it enacted, That if any Writ of Saisie-Arrêt or Attachment shall be served upon the said Company, it shall be lawful for the Secretary or Treasurer in any such case to appear in obedience to the said Writ, to make the Declaration in such case by Law required according to the exigency of each case, which said Declaration, or the Declaration of the President, shall be taken and received in all Courts of justice in Lower Canada, as the Declaration of the Company; and in causes where, interrogatories *sur faits et articles* or *serment décisoire*, may have been or may hereafter be served upon the Company, the Directors shall have the power by a Vote or Resolution entered among the minutes of the proceedings of any meeting, to authorize the President or Treasurer, to appear in any cause, to answer such interrogatories; and the answers of the President or Treasurer, so authorized, shall be held and taken to be the answers of the Company to all intents and purposes, as if all the formalities, by law required, had been, complied with; and the production of a copy of such Resolution, certified by the Secretary, with the said answers, shall be sufficient evidence of such authorization.

XIX. And be it enacted, That it shall and may be lawful for the Company to take and appropriate for the use of their Railway, but not to alienate, so much of the beach or land covered with the waters of the Rivers Ottawa, St. Charles, or St. Lawrence, or of any other river, stream or canal, or of their respective beds, as may be found necessary for the making and completing, or more conveniently using the same, and thereon to erect such wharves, quays, inclined planes, cranes and other works as to the Company shall seem meet: Provided always, that it shall not be lawful for the said Company to cause any obstruction in or to impede the free, navigation of the Rivers Saint Charles, Saint Lawrence or Ottawa, or of any other river, stream or canal to or across which their Railway shall be carried; and if the said Railway shall be navigable river or canal, the said Company shall leave such openings between the piers of their bridge or viaduct over the same, and shall construct such draw-bridge or swing-bridge over the channel of the river or canal, and shall be subject to such regulations with regard to the opening of such drawbridge or swing-bridge for the passage of vessels and rafts, as the Governor in Council shall direct and make from time to

time; nor shall it be lawful for the said Company to construct any wharf, bridge, pier, or other work upon the public beach or bed of any navigable river, stream or canal, or upon the land covered with the waters thereof, until they shall have submitted the plan of such work to the Governor in Council, nor until the same shall have been approved by him in Council as aforesaid.

XX. And be it enacted, That by any regulations to be made by the Governor in Council touching any such draw-bridge or swing-bridge as aforesaid, penalties not exceeding Ten Pounds, in any case, may be imposed for the contravention thereof, and such penalties shall be recoverable from the said Company or from any of their officers or servants by whom the regulations shall have been contravened.

XXI. And be it enacted, That the said Company shall have power to become parties to Promissory Notes and Bills of Exchange for sums not less than Twenty-five Pounds, and any such Promissory Note made or endorsed, and any such Bill of Exchange drawn, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a *quorum* of the Directors, is and shall be binding upon the Company; and every such Promissory Note or Bill of Exchange made, drawn, accepted or endorsed by the President or Vice-President of the said Company, and countersigned by the Secretary and Treasurer as such, either before or after the passing of this Act, shall be presumed to have been properly made, drawn, accepted or endorsed, as the case may be, for the Company, until the contrary be shown; and in no case shall it be necessary to have the seal of the Company affixed to any such Bill of Exchange or Promissory Note, nor shall the President, Vice-President, or the Secretary and Treasurer of the Company so making, drawing, accepting, or endorsing any such Promissory Note or Bill of Exchange, be thereby subjected individually to any liability whatever: Provided always, that nothing in this clause, shall be construed to authorize the said Company to issue any Note payable to bearer, or any Promissory Note intended to be circulated as money, or as the Notes of a Bank.

XXII. And be it enacted, That if at any time the Mayor and Councillors of the City of Quebec, or the Corporation of the City of Montreal, or the Gentlemen Ecclesiastics of the Seminary of Quebec, or any other Corporate body, civil or ecclesiastical, or any Municipality in this Province, shall be desirous of subscribing for shares of the Capital Stock of the said Company or of otherwise promoting the speedy completion of the said Railway, by loans of money or securities for money at interest or *à constitution de rente*, it shall be lawful for them respectively so to do in like manner, and with the same rights and privileges in respect thereof as private individuals may do under or in virtue of this Act, any thing in any Ordinance or Act or Instrument of Incorporation of any such body, or in any Law or usage to the contrary notwithstanding: Provided always, that should the said Company require to purchase, from the Ecclesiastics of the Seminary of St. Sulpice of Montreal, any land either on the Lachine Canal, River St. Lawrence, or in any other place, for the purposes of the Railway, it shall be lawful for the said Ecclesiastics to sell and convey the same to the Company, without advertising and offering the said lands at public sale, or without any other formality of sale than is provided by this Act.

XXIII. Provided always, and be it enacted, That inasmuch as the Mayor and Councillors of the City of Quebec have already obtained the consent of a Majority of the qualified electors of the Municipality, that they the said Mayor and Councillors should subscribe for shares to an amount not exceeding One Hundred Thousand Pounds in the Capital Stock of any Company to be incorporated for the purpose of making the Railway authorized by this Act, therefore the paragraph or division of the eighteenth section of *The Railway Clauses Consolidation Act*, marked "Thirdly," shall not apply to any subscription by the said Corporation to the Capital Stock of the Company hereby incorporated, or to any loan or guarantee to or in favor of the said Company by the said Corporation, provided the amount so subscribed for, loaned or guaranteed, does not exceed the sum of One Hundred Thousand Pounds aforesaid; and the said Corporation may, either before or after the incorporation of the said Company, and without any previous formality or proceeding, subscribe for shares in the Capital Stock of the said Company to an amount not exceeding the sum aforesaid, or may, to the amount aforesaid, lend to or guarantee the payment of any sum of money borrowed by the Company from any Corporation or person, or indorse or guarantee the payment of any debenture to be issued by the Company for money by them borrowed, and shall have power to assess and levy from time to time upon the whole rateable property in the said City, a sufficient sum to enable them to discharge the debt or engagement so contracted, and for like purpose to issue debentures payable at such times and for such sums respectively, not less than Five Pounds currency, and bearing or not bearing interest, as the said Corporation may think meet: Provided always, that nothing in this Act shall be construed to prevent the said Corporation of the Mayor and Councillors of the City of Quebec, from subscribing for any further or additional amount of the Stock of the said Company, if they see fit so to do, complying with the provisions of the Railway. Clauses Consolidation Act in that behalf, as far as regards such further or additional amount of Stock.

XXIV. And be it enacted, That if at any time any Sheriff or Bailiff shall receive a Writ of Execution, commanding him to levy any sum of money due by any Municipality for the principal or interest of any Bond or Debenture issued tinder the authority of this Act, the Plaintiff may require, and the Court whence such execution issues may order it to be levied by rate; and if such order be made, the Sheriff or Bailiff shall cause a copy of such Writ to be served upon the Secretary Treasurer of such Municipality, and if the money therein mentioned, with all the lawful interest and costs, which the said Sheriff or Bailiff is commanded to levy, be not paid within one month from the time of such service, the said Sheriff or Bailiff shall himself calculate what rate in the pound, upon the assessed value of all the rateable property lying or situate within the limits of the said Municipality, will, in his opinion, after making fair allowance for the expenses, losses and deficiencies in the collection of such rate, be required to produce the debt, interest and costs which he is commanded to levy, and a sum of ten per centum in addition; and the said Sheriff or Bailiff may command the Council of the said Municipality, and all officers whom it may concern, to cause the said rate to be levied and collected, and the proceeds to be paid over to him; and it shall be the duty of the Secretary-Treasurer, and the Assessors, Collectors, and all other officers of the said Municipality, to produce to the said Sheriff or Bailiff, on his demand, all assessment books, papers and documents, having reference to the assessment of the property in the said Municipality, and to give him such information as he may require in order to fix the said rate: and all such officers of the said Municipality shall be bound to obey the said Sheriff or Bailiff, as well in respect of such

information as in the levying and collection of such special rate, and for neglecting or refusing such obedience, shall be liable by imprisonment (*contrainte par corps*) to be decreed against them by the Court in which the judgment has been rendered and ought to be levied; and the said Sheriff or Bailiff shall, for the purpose of imposing, levying, and collecting the said special rate, have all the powers of the said Municipal Council and of its officers, and may proceed to the sale of lands and immoveable property in the same manner, and take such other proceedings and recourses as they could do for the non-payment of any rate or assessment; and the said Sheriff or Bailiff shall pay to the Plaintiff his debt, interest and costs out of the amount levied, -and if there be any surplus, it shall be paid back to the Secretary-Treasurer of the said Municipality, but if there be a deficiency, a new rate shall be imposed and a levy made; and no rate so imposed, nor any levy or collection by such Sheriff or Bailiff, shall be liable to be opposed for inequality or injustice, but any party injured may petition the Council of said Municipality for redress out of their other funds.

XXV. And be it enacted, That it shall be lawful for the Governor in Council, at any time after the expiration of twenty-one years, from and after the first day of January next, after the day on which the certificate mentioned in the second section of this Act, shall be delivered by the Secretary of this Province, to the Mayor and Councillors of the City of Quebec, to purchase the said Railway, with all its hereditaments, stock and appurtenances, in the name and on behalf of Her Majesty, upon giving to the said Company three months' notice in writing of his intention, and upon payment of a sum equal to twenty years purchase of the annual profits divisible upon the subscribed and paid up Stock of the said Railway, estimated on the average of the seven then next preceding years; Provided that the average rate of profits for the said seven years, shall not be less than the rate of Ten Pounds in the Hundred, and it shall be lawful for the Company, if they shall be of the opinion that the said rate of twenty years purchase of the said average profits, is an inadequate rate of purchase of the said Railway, reference being had to the prospective profits thereof, to require that it shall be left to arbitration in case of difference, to determine what (if any) additional amount of purchase money shall be paid to the said Company; Provided also, that such option of purchase shall not be exercised, except with the consent of the Company, while any Order in Council, reducing the Tolls fixed and regulated by any By-law of the said Company, shall be in force.

XXVI. And be it enacted, That from and after the commencement of the period of seven years, next preceding the period at which the said option of purchase will become available, full and true accounts shall be kept by the Directors of the said Company, of all sums of money received and paid on account of the said Railway; and the said Company, shall once in every half year during the said period of seven years, cause a half yearly account in abstract to be prepared, shewing the total receipt and expenditure on account of the said Railway, for the half year ending on the Thirtieth day of June, and on the Thirty-first day of December respectively, under distinct heads of receipt and expenditure, with a statement of the balance of such account duly audited and certified, under the hands of two or more of the Directors of the said Company, and shall send a copy of such account to the Inspector General, on or before the last days of August and February respectively; and it shall be lawful for the Governor in Council, if and when he shall think fit, to appoint any proper person or persons to inspect the accounts and books of the said Company, during the said period of seven years; and it shall be lawful for any person so authorized, at all

reasonable times, upon producing his authority, to examine the books, accounts, vouchers and other documents of the Company, at the principal Office or place of Business of the Company, and to take copies or extracts therefrom.

XXVII. And be it enacted, That any Debenture in the form of the Schedule A to this Act, issued by the said Company, shall be valid and effectual to all intents and purposes according to the tenor thereof and shall bind the Company, and any Municipal Corporation which shall guarantee the same and if such Debenture shall purport to give a mortgage or hypothec on the Railway and property of the said Company, such mortgage or hypothec shall be valid and shall rank from the date of such Debenture if the same be registered within one month from such date, and no such Debenture need be passed before a Notary or Notaries in order to give validity to such mortgage or hypothec, which shall include the Iron Rails and other parts of the track of the Railway, and all bridges, buildings, constructions and fixtures upon the line of the Railway or that part thereof to which the mortgage or hypothec shall by the terms of such Debenture extend, nor shall any more formal or particular description of the property than that given in the said Form be requisite; and any such Debenture shall be registered as hereinafter mentioned on proof of the signatures thereto and of the common seal of the Company, by the oath of any one credible witness before the Registrar: And for facilitating the registration of the said Debentures, Be it enacted, That the registration thereof, in the Registry Office of the County of Quebec, shall be sufficient and shall have the same effect as if they were registered in every County through which the said Railway shall pass or in which the property mortgaged or hypothecated shall lie, and the said Company may furnish the Registrar of the said County of Quebec, with a Book or Books containing copies of the Form aforesaid, one copy on each page, with such blanks as may be convenient for the several cases, and the registry of any Debenture by copying the same at length in any of the said Books (without copying the interest coupons) and appending the certificate of Registry thereto, shall be a sufficient registry of such Debenture, and a corresponding certificate of registration shall be given by the Registrar on the original Debenture: and if any registered Debenture shall be brought to the said Registrar, with the word "cancelled" written across its face over the signature of the President or Secretary of the said Company, then on the oath of one credible witness before the Registrar, that such signature and the word "cancelled" were written in his presence by the President or Secretary of the said Company, the Registrar shall make an entry of the cancellation of such Debenture in the margin of the page on which the same is registered, and the cancelled Debenture shall remain of record in his office: and the fee of the Registrar for registering any Debenture shall be Two Shillings, and for entering the cancellation of any Debenture One Shilling, and no more.

XXVIII. And be it declared and enacted, That the Act passed in the present session, intituled, *An Act to empower any Railway Company whose Railway forms part of the Main Trunk Line of Railway throughout this Province, to unite with any other such Company or to purchase the property and rights of any such Company, and to repeal certain Acts therein mentioned incorporating Railway Companies*, and the Act of this session amending the same, shall apply to the said North shore Railway Company and their Railway.

XXIX. And be it enacted, That this Act shall be a Public Act; and that in citing this Act in any other Act, or in any pleading or judicial proceeding, or in any contract- or other document or instrument whatsoever, it shall be sufficient to use the expression "The North Shore Railway Act."

Schedule A.

Form of Debenture.

North Shore Railway.

No. _____ £ _____ Sterling or Currency.

This Debenture witnesseth that the North Shore Railway Company, under the authority of their Act of Incorporation, have borrowed and received from _____ the sum of _____ sterling (or currency) as a loan, to bear interest at the rate of _____ per centum per annum, from the date hereof, the said interest payable half yearly on the _____ day of _____ and the _____ day of _____ in each year, at _____ to the said _____ or the bearer of the proper interest coupon hereunto attached: and that the said Company promise and bind themselves to pay the principal sum so borrowed as aforesaid to the said _____ or the bearer hereof at _____ on the _____ day of _____ one thousand eight hundred and _____.

If the Debenture is to carry a mortgage or hypothec, say:

And for the due payment of the said principal sum and interest, the said Company, under the authority of their said Act of Incorporation, hereby mortgage and hypothecate "the whole of the Railway called the North Shore Railway from its terminus at Quebec to its terminus at Montreal, both termini inclusive, and all the appurtenances thereof," or as the case may be.

In witness whereof, I _____ the President of the said Company, have hereunto set my hand and affixed the common seal of the said Company, at the City of Quebec, on the _____ day of _____ one thousand eight hundred and _____.

A. B.
President. [L. S.]

C. D.
Secretary.

If the Debenture be guaranteed by any Municipal Corporation, say: "Guaranteed by (name of Corporation).

J. H.
Mayor. [L. S.]

Registered in the Registry Office of the County of Quebec, on the _____ day of _____
one thousand eight hundred _____, on page _____ of Book _____.

E. F.
Registrar.