



## CHAPTER 64.

An Act to Incorporate the Okanagan and Kootenay Railway  
Company.

[26th April, 1890.]

**W**HEREAS a petition has been presented praying for the incor- Preamble.  
poration of a Company for the construction, maintenance and  
operation of a line of railway in British Columbia from some point at  
or near Sproat's Landing, thence north via the Lower Arrow Lake,  
through Fire Valley and Cherry Creek, to some point at or near  
Vernon :

And whereas it is expedient to grant the prayer of such petition :

Therefore, Her Majesty, by and with the advice and consent of the  
Legislative Assembly of the Province of British Columbia, enacts as  
follows:—

1. Edward G. Prior, Henry S. Mason, and Frank S. Barnard of Incorporation.  
Victoria, David Oppenheimer of Vancouver, and John A. Mara of  
Kamloops, all in the Province of British Columbia, and all such per-  
sons as may become shareholders in the Company hereby incorporated,  
are hereby constituted a body corporate and body politic under the  
name of "The Okanagan and Kootenay Railway Company," hereinafter called the Company.

2. The capital stock of the Company shall be \$5,000,000, divided Capital stock.  
into fifty thousand shares of one hundred dollars each, which shall be  
applied first to the payment of all costs and expenses incurred in  
obtaining this Act, and the remainder for the purpose of the Company's  
undertaking. The said capital stock may be increased from time to  
time by the vote of the majority in value of the shareholders present  
or represented by proxy at any meeting specially called for that  
purpose.

Provisional directors  
and their powers.

3. The persons named in the first section of this Act shall be and are hereby constituted Provisional Directors of the Company, of whom three shall form 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 to procure subscription of stock for the undertaking, and receive payments of stock subscribed and to issue stock.

Head office.

4. The Head Office of the Company shall be in the City of Victoria, or at such other place in the Province as the Company may in general meeting from time to time appoint.

First general meet-  
ing of shareholders.

5. The first general meeting of shareholders shall be held in Victoria, upon two weeks' notice being given, and at such time and place as the Directors shall specify therein, when seven permanent Directors shall be appointed.

Annual general  
meeting.

6. The subsequent annual general meeting of shareholders shall be held at such times as may be determined by the by-laws of the Company.

Power to construct  
railway, &c.

7. The Company may lay out, construct, acquire, equip, maintain and work a continuous line of railway, with one or more track or tracks, of a gauge not less than three feet, from a point at or near Sproat's Landing, Kootenay District, British Columbia, running thence in a north-westerly direction, via Lower Arrow Lake, through Fire Valley and Cherry Creek, and terminating at a point at or near Vernon, in Yale District, British Columbia.

Tolls and fares to be  
fixed by by-laws.

8. Reasonable and uniform tolls and fares shall be from time to time fixed and regulated by the by-laws of the Company, or by the Directors, if thereunto authorized by the by-laws or by the shareholders at any general meeting, and may be determined and received for all passengers and goods transported upon the railway, and shall be paid to such person, and at such places, in such manner, and under such regulations as the by-laws direct.

Rules and by-laws  
for management of  
company.

9. 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 "British Columbia Railway Act."

Payment to engin-  
eers, &c., and of right  
of way, &c., by allot-  
ment of paid up un-  
assessable stock.

10. The Directors of the Company may make and issue, as paid-up stock, shares in the Company, and may allot such shares in payment of or for work done by engineers, contractors and other persons who have been and are engaged in promoting the undertaking, and also in payment of right of way, plant and rolling stock or other purposes in connection with the interests of the Company, and such paid-up stock shall be unassessable thereafter for calls.

**11.** The Company may purchase, receive, acquire, or lease and hold, sell, dispose of, surrender, lands, buildings, or tenements, and may purchase, acquire, or build and operate steam and other vessels and docks, wharves and elevators upon the line of its railway, or any navigable waters adjacent thereto, and may collect wharfage and storage charges for the use of its works and buildings.

Right to hold lands, &c., and acquire vessels, &c., and collect wharfage.

**12.** The Company may enter into an agreement with any other railway company, whose line communicates with the line hereby authorized, for conveying or leasing to such company 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 are agreed upon, and subject to such restriction 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 duly called for the purpose of considering the same, at which meeting shareholders representing at least two-thirds in value of the stock are present in person or represented by proxy.

Agreements with other companies.

Sanction of shareholders.

**13.** The Directors of the Company, under authority of the shareholders to them given by resolution at any general or special meeting called for that purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present, 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, and such bonds may be 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 may 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.

Issue of bonds.

**14.** The Company may receive from any Government, or from any person or bodies corporate, municipal or politic, who may have power to make or grant the same, in aid of the construction, equipment and maintenance of the said railway, grants of land, premises, loans, gifts of money, guarantees and other securities for money, and hold and alienate the same.

Right to receive grants of land, and gifts, &c.

**15.** The Company shall be entitled to take stone, earth, gravel and timber from the Crown lands adjoining the line of railway for the purpose of constructing, completing and maintaining the same.

Right to take stone, &c., from Crown lands.

Exemption from  
taxation.

**16.** The railway, with its lands, workshops, stations and other necessary buildings and rolling stock, and also the capital stock of the Company formed under this Act, shall be exempt from Provincial and Municipal taxation for five years from the completion thereof.

Time of commence-  
ment and completion  
of railway.

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

Short title.

**18.** This Act may be cited as the "Okanagan and Kootenay Railway Act, 1890."

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VICTORIA, B. C. :

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