



CHAPTER 72.

An Act to Incorporate the Trail Water Company, Limited.

[8th May, 1897.]

WHEREAS William Marion Ridpath, Edwin Dennis Sanders, Preamble
William W. D. Turner, Eugene S. Topping and Richard T. Daniel, have by their petition applied to be incorporated as a Company, with power to appropriate and use water from Gorge Gulch, and Blue Grouse Gulch, and their tributaries, and from the adjacent Grass Springs and Look Out Lake, near the Town of Trail, West Kootenay District, British Columbia, for the purpose of establishing water-works and supplying water to the inhabitants of the Town of Trail, for mining, domestic, agricultural, manufacturing, fire, and other purposes, and to lay pipes, and to dig ditches, canals, flumes, and aqueducts for the conveying and supplying of water, and for the purposes of the Company's business, and also to obtain and hold water rights, concessions and every right and privilege connected therewith ;

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. This Act may be cited as the "Trail Water Company, Limited, Short title.
Act, 1897."

2. The said William Marion Ridpath, Edwin Dennis Sanders, Incorporation.
William W. D. Turner, Eugene S. Topping, and Richard T. Daniel, and such other person or persons, corporation or corporations, as shall in pursuance of this Act become shareholders of the Company, are hereby constituted a body corporate by the name of the "Trail Water Company, Limited," and hereinafter called "the Company."

Head office.

3. The head office of the Company shall be at the Town of Trail, or at such other place in the Province of British Columbia as may be thereafter determined upon by the Directors of the Company.

Capital stock.

4. The capital stock of the Company shall be fifty thousand dollars, divided into fifty thousand shares of one dollar each.

Calls.

5. No calls shall be made at any one time for more than twenty per cent. of the amount subscribed, nor shall a greater amount than eighty per cent. of the amount subscribed be called up in any one year. Calls shall not be made at a less interval than one month from the previous call.

Liability of shareholders.

6. The shareholders of the Company 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 unpaid amount of their respective shares in the capital stock thereof.

First Directors.

7. The said William Marion Ridpath, Edwin Dennis Sanders William W. D. Turner, Eugene S. Topping and Richard T. Daniel, shall be the first Directors of the Company.

Election of Directors.

8. At the first ordinary general meeting, and at every succeeding ordinary general meeting, the whole of the Directors shall retire from office, and the Company shall at every such meeting fill up the vacated offices by electing a like number of duly qualified members as Directors. The retiring Directors shall be eligible for re-election.

Number of Directors.

9. Until otherwise determined by a general meeting, the number of Directors shall be five, but the Company may increase or reduce the number of Directors so that the number of Directors shall not be more than seven nor less than three.

First general meeting.

10. The first general meeting shall be held at such time (not being, more than four months after the passing of this Act) and at such place as the Directors may determine. Subsequent ordinary general meetings shall be held at such stated period or periods in each year as shall be appointed for that purpose by an order of a general meeting.

Ordinary meeting.

11. The business of an ordinary meeting shall be to receive and consider the profit and loss account and balance sheet, the reports of the directors and the auditors, to elect Directors and other officers in place of those retiring, to declare dividends and to transact any other business which, under the "Companies Clauses Act, 1897," ought to be transacted at an ordinary meeting, and any business which is brought under consideration by the report of the Directors issued with the notice convening such meeting.

12. The Directors shall, upon a requisition made in writing by two or more shareholders holding in the aggregate one-third of the issued capital, convene an extraordinary meeting of the Company.

Extraordinary meeting.

13. In order to constitute a meeting (whether ordinary or extraordinary) there shall be present either personally or by proxy, three or more shareholders, holding in the aggregate not less than one-fourth of the subscribed capital stock of the Company.

Number of shareholders to be present to constitute a meeting.

14. At all general meetings of the Company every shareholder shall be entitled to have one vote for every share held by him: Provided, always, that no shareholder shall be entitled to vote at any meeting unless he shall have paid all the calls then due upon the shares held by him.

Votes.

15. The Company, with the sanction of the vote of the majority in value of the issued shares obtained at any meeting specially called for that purpose, may exercise any of the following powers:—

Power to—

- (a.) Raise any additional sum or sums by the issue of new ordinary shares, or by the issue of new ordinary stock, or at the option of the Company by either of those modes, or by the issue of new preference shares, or by the issue of new preference stock, or at the option of the Company by either of those modes, and such preference shares or preference stock may bear interest not exceeding the rate of twelve per cent. per annum:
- (b.) Borrow from time to time, on mortgage or bond, such sums of money as the Company shall think fit: Provided, however, the Directors may from time to time, at their discretion, raise or borrow, without the sanction of a general meeting, any sum or sums of money for the purposes of the Company, but so that the amount at any one time owing in respect of the moneys raised or borrowed, without the sanction of a general meeting, shall not exceed the sum of twenty thousand dollars. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed:
- (c.) Create and issue debenture stock, and may attach to the stock so created a fixed or perpetual preferential interest not exceeding the rate of twelve per cent. per annum, payable half-yearly or otherwise, and commencing at once or in future time or times when and as the debenture is issued, or otherwise as the Company thinks fit.

Issue ordinary or preference shares.

Mortgage, etc., bonds, etc.

Debenture stock.

16. The provisions of the “Companies Clauses Act, 1897,” shall apply to the Company and to the undertakings authorised hereby, save so far as they are expressly varied or excepted by this Act, or as any of the provisions hereof are repugnant to or inconsistent with the pro-

“Companies Clauses Act, 1897.”

visions of the said Act, in which case the provisions of this Act shall, to the extent of such repugnancy or inconsistency, govern.

Water records.

17. The Company shall have the power to obtain one or more records of the unrecorded water in any rivers, streams or lakes, and to purchase any water records or water privileges as a source or sources of supply for a water-works system or branch of a system, or to augment any existing system or branch of such system, for the conveyance and supply of water for mining, domestic, agricultural, manufacturing, fire and other purposes, to the inhabitants of the Town of Trail, West Kootenay District, in the Province of British Columbia.

Part III. of "Water
Clauses Consolida-
tion Act, 1897."

18. For the purpose of carrying out such undertaking the Company shall (except as in this Act provided) be in the position of a company duly incorporated in compliance with the provisions of Part III. of the "Water Clauses Consolidation Act, 1897," and with the like rights, powers, privileges, and priorities, and subject, except as aforesaid, to the like conditions and restrictions, and all the provisions relating to a Water Company of Part III. of the said Act (except such as relate to the incorporation of the Company, as herein excepted, altered or varied), and all provisions of Part V. of the said Act shall apply to the Company.

Priority of records.

19. Upon the Company at any time within one month from the date of the "Water Clauses Consolidation Act, 1897," coming into force, giving notice of the intention to apply for a record in pursuance of Part III. of the "Water Clauses Consolidation Act, 1897," of the waters mentioned in the preamble to this Act, it shall, as to such waters, have priority over all notices of applications and applications made for records from any such sources, made since the 16th day of July, 1896, and not completed by record prior to the passage of this Act.

Suits against the
Company.

20. All actions or suits for indemnity for any damage or injury sustained by reason of the works or operations of the Company shall be commenced within twelve months next after the time when such supposed injury is sustained, or if there is continuance of damage within twelve months next after the doing or committing of such damage ceases and not afterwards, and the defendant may plead the general issue and give this Act and the special matter in evidence at any trial to be had thereupon, and may prove that the same was done in pursuance of and by authority of this Act.

VICTORIA, B. C. :

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