



CHAPTER 62.

An Act to Incorporate the Vancouver, Northern, Peace River, and Alaska Railway and Navigation Company.

[20th April, 1891.]

WHEREAS a petition has been presented praying for the incorporation of a Company to construct, maintain, equip, and operate a line of railway, and a telegraph and telephone line, commencing at the City of Vancouver, or some other convenient point on the south shore of Burrard Inlet; thence running in a northerly direction by way of Seymour Creek, the Pemberton Meadows, and the Chilcotin Plains, or the Fraser River Valley, from or near Lillooet to the neighbourhood of Fort George; thence running in a north-westerly direction to a point on the Stickeen River, with a branch line from Fort George, or the neighbourhood thereof, to Giscome Portage, and by way of Peace River to the neighbourhood of Fort St. John on the said River, with the further power to construct another branch line from some convenient point on the main line to the neighbourhood of Barkerville, in Cariboo, and thence to the Forks of the Quesnelle River, with power to the said Company to maintain and operate a line of ships and steamers on the waters of the Province of British Columbia in connection with the said railway : Preamble.

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 Legislative Assembly of the Province of British Columbia, enacts as follows:—

1. That John Hendry, David Oppenheimer, Robert Clark, Gideon Robertson, Richard H. Alexander, Henry Tracy Ceperley, John C. MacLagan, Alan E. McCartney, Edward White, William Skene, E. Lindsay Phillips, Frank Granville, James Orr, Henry E. McKee, Incorporation.

Donald McGillivray, George E. Berteaux, Charles S. Douglas, Robert A. Anderson, Henry A. Jones, all of the City of Vancouver, in the Province of British Columbia, and such other persons and corporations as shall, in pursuance of this Act, become shareholders in the Company hereby incorporated, are hereby constituted a body politic and corporate, by the name of the "Vancouver, Northern, Peace River, and Alaska Railway and Navigation Company," hereinafter called "the Company."

Power to construct railway.

2. The Company, their servants, agents, and workmen, shall have full power and authority to lay out, construct, equip, complete and operate a double or single line of railway of four feet eight and one-half inches gauge, commencing at the City of Vancouver, or some other convenient point on the south shore of Burrard Inlet; thence running in a northerly direction by way of Seymour Creek, the Pemberton Meadows, and the Chilcotin Plains, or the Fraser River Valley, from or near Lillooet to the neighbourhood of Fort George; thence running in a north-westerly direction to a point on the Stickeen River, with a branch line from Fort George, or the neighbourhood thereof, to Giscome Portage, and by way of Peace River to the neighbourhood of Fort St. John on said River, with the further power to construct another branch line from some convenient point on the main line to the neighbourhood of Barkerville, in Cariboo, and thence to the Forks of the Quesnelle River, with power to maintain and operate a line of ships and steamers on the waters of the Province of British Columbia in connection with the said railway.

Head office.

3. The chief place of business and head office of the Company shall be at the City of Vancouver.

Power to construct telegraph.

4. The Company may construct, maintain, and work telegraph and telephone lines throughout and along the whole line of the railway and its branches, or any part or parts 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 lines of telegraph or telephone, or any portion thereof; and they may use any improvement that may be hereafter invented (subject to the rights of patentees), and any other means of communication that may be deemed expedient by the Company at any time hereafter.

Power to equip and operate steamships.

5. The Company may acquire, build, equip, maintain and navigate, sell and dispose of, charter and work steamers and other vessels in and upon the waters of British Columbia, and generally do all things necessary and incidental to the exercise of the powers, rights, and privileges granted by this Act within the Legislative authority of the Provincial Legislature.

6. The terminal workshops and other structures, works, docks, and equipments suitable for the terminus of the railway, shall be erected in the immediate vicinity of the City of Vancouver, the assent of the municipal electors in the municipality having been obtained in conformity with the provisions of the "Municipal Act, 1889," and amending Acts, or such other place as may be most convenient for the Company. Terminal workshops

7. The capital stock of the Company shall be twenty million dollars, divided into two hundred 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 incurred in and about the promotion and passage of this Act, and for making the surveys, plans, and estimates authorized by this Act, and the remainder to the making, equipping, completing, and maintaining of the said railway and the other purposes of the undertaking authorized by this Act, and to no other purpose whatsoever. Capital stock.

8. The shares of the Company 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 stock for value received by the Company, either in money at par, or at such price and upon such conditions as the Board of Directors may fix, or as payment for, or as part of the payment for, any service performed for, or plant, rolling stock, or material supplied to or contract made by the Company, and such issue and allotment of stock shall be binding on the Company, and such stock shall not be assessable for calls. Shares.

9. The persons named in section 1 of this Act are hereby constituted the Provisional Directors of the Company, but thereafter the number of Directors shall not at any time exceed fifteen in number. The Board of Directors so constituted may forthwith open stock books and procure subscriptions of stock for the undertaking, and cause plans and surveys to be made, and deposit in any bank in the Province the moneys so received by them, and generally have all the powers conferred upon the Directors of the Company, and they shall hold office until the first election of Directors under this Act. Provisional Directors.

10. Each of the Directors of the Company hereby appointed, or hereafter appointed or elected, shall hold at least ten shares of the stock of the Company on which all calls have been paid. But the number of the Directors to be hereafter elected by the shareholders shall be such, not exceeding fifteen, as shall be fixed by by-law, and subject to the same conditions as the Directors appointed by and under the authority of the last preceding section; the number thereof may be hereafter altered from time to time in like manner. The votes for their election shall be by ballot. Qualification of Directors.

Quorum.

11. A majority of the Directors shall form a quorum of the Board ; 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 one proxy, 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.

Executive Committee.

12. 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 Chairman shall be ex officio member of such committee.

Receiving pay no disqualification.

13. No Director shall be disqualified from holding office by reason or on account of his being concerned, directly or indirectly, as partner in any other company or association, in any contract with the Company, or on account of his receiving any pay or remuneration for attending to the affairs of the Company.

Limit of liability.

14. No shareholder of the Company shall in any manner be liable to or be charged with the payment of any debt or demand due by the Company beyond his or her subscribed shares in the capital stock of the Company.

Failure to elect directors not to dissolve Company.

15. No failure to elect Directors, or to hold the first or any annual meeting, shall operate as a dissolution of the Company, but anything omitted to be done may be afterwards performed at a meeting called in conformity with the by-laws, or at a meeting called specially for the purpose.

First meeting of shareholders.

16. The Provisional Directors shall at such time as may be convenient, but not later than the 31st day of December, 1891, call a general meeting of the shareholders of the Company at the chief place of business of the Company, for the purpose of electing a Board of Directors, giving at least four weeks' previous notice by public advertisement in the British Columbia Gazette, and in some daily newspaper published in the said City of Vancouver, and also by a circular addressed by mail to each shareholder, of the time, place, and purpose of the said meeting.

Annual general meeting.

17. Thereafter the annual general meeting of the Company shall be held at the chief place of business of the Company, at such time as may be appointed by by-law of the Company, and four weeks' previous notice of such meeting shall be given by publication in the British Columbia Gazette, and in one newspaper published in the City of Vancouver, and also by a circular addressed to each shareholder at his last known place of abode.

18. The Directors may from time to time make and prescribe such By-laws, by-laws as to them appear needful and proper to provide for the remuneration of the Chairman and Directors of the Company, or of any Executive Committee of such Directors; the transfer of stock and shares; the registration, inscription, and transfer of stock, shares, and bonds; the payment of dividends and interest; the election of Directors; increasing and decreasing the number of Directors; the procedure at general meetings and meetings of their own body; the appointment of committees, and generally for managing the affairs and property of the Company, and for carrying out the objects contemplated by this Act, not inconsistent with this Act or the Railway Act of British Columbia incorporated herewith, or contrary to law, and may from time to time repeal, amend, and re-enact the said by-laws: Provided that the by-laws so made shall in no case have any force or effect unless they are approved by a general meeting of shareholders at which not less than two-thirds of the stock of the Company is represented.

19. The several clauses of the "British Columbia Railway Act" shall be incorporated with and be deemed to be part of this Act, and shall apply to the Company and to the railway to be constructed by them except only so far as they may be inconsistent with the express enactments hereof, and the expression "this Act," when used herein, shall be understood to include the clauses of the said Railway Act so incorporated with this Act. Application of "B. C. Railway Act."

20. The Provisional or elected Directors of the Company may, in their discretion, exclude any one from subscribing for stock in the Company, or rescind the subscription and return the deposit of any person if they are of the opinion that such person 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 more than the whole stock shall have been subscribed, the said Board of Directors shall allocate and apportion it amongst the subscribers as they shall 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, this will best secure the building of the said railway. Power to exclude persons from subscribing stock.

21. All moneys expended by the Provisional Directors, or any of them, in furtherance of the undertaking authorized by this Act, either before or after the passing of this Act, shall be treated as cash advanced on account of the Company, and at the first meeting of Directors after the passing of this Act a resolution shall be passed giving credit to each Provisional Director in the books of the Company for such amount as he or they may have so expended. Moneys expended by Provisional Directors to be deemed cash advanced on account.

Power to accept
bonuses.

22. The Company may, for the purposes of the railway, receive from any government, person, municipal or other body corporate, in aid of the construction, equipment, and maintenance of the said railway, grants of land, bonuses, loans, or gifts of money, or exemption or freedom from any municipal, provincial or other tax or impost.

Power to exempt
land from taxes.

23. It shall be lawful for any municipal or other corporation or joint stock company, within the legislative authority of the Legislature of the Province of British Columbia, to make grants of land, bonuses, loans, or gifts of money, or securities for money, to the Company, and to subscribe for any number of shares in the Company, or bonds or debentures issued by the Company, or exempt the Company from any tax or impost.

Limit of amount of
bonds.

24. The amount of bonds authorized by sub-section (11) of section 9 of the Railway Act of British Columbia shall not exceed twenty-five thousand dollars per mile of the railway hereby authorized to be constructed, and provided further, that if the Company shall issue land grant bonds under the provision of section 26 of this Act, any lands granted to the Company may be excluded from the operation of any other mortgage deed than that given to secure the repayment of the land grant bonds.

Power to issue
mortgage bonds.

25. The Company may issue mortgage bonds to be called "Land Grant Bonds," not to exceed one dollar per acre, secured upon any lands granted in aid of the undertaking authorized by this Act, such issue to be made only upon similar authority to that required by this Act for the issue of bonds upon the railway, and when so made such bonds shall constitute a first mortgage upon such lands; and such mortgage may be evidenced by a deed or deeds of mortgage to be executed under like authority to 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 therein, and upon the holders of the bonds secured thereby, remedies, authorities, powers, and privileges, and may provide for forfeitures and penalties similar to those which may be inserted and provided for under the provisions of this Act in any deed securing the issue of bonds on the railway, together with such other provisions and conditions not inconsistent with law or with this Act, as shall be so authorized.

Denomination of
bonds.

26. The bonds authorized by this Act to be issued upon the railway, or upon the lands to be granted to the Company, or both, may be so issued in whole or in part in the denomination of dollars, pounds sterling, or francs, or in any or all of them, and the coupons may be for payment in denominations similar to those 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 shall from time to time determine. And provision may be made by the by-laws of the Company, that after the issue of any bond the same may be surrendered to the Company by the holders thereof, and the Company may, in exchange therefor, issue to such holder inscribed stock of the Company, which inscribed stock may be registered or inscribed at the chief place of business of the Company, or elsewhere, in such manner, with such rights, liens, privileges, and preferences, at such place, and upon such conditions, as shall be provided by the Company.

27. The Directors of the Company, under the authority and with Preference stock. the powers and on the terms hereinbefore set forth with respect to the issue of bonds, may issue preference stock or shares of the Company, to be redeemed or made liable to be called in at such time and in such manner as the Directors, by the by-law for issuing the same, fix and determine, upon which preference stock a dividend may be made payable at such rate, not exceeding eight per cent. per annum, as to the Directors seem fit; and such dividend may be made payable in scrip, which shall have the same security, and shall be redeemable in the like manner, as the said preference stock, and such preference stock may, subject to the same authority, be exchanged by the holder thereof for ordinary stock on such terms and conditions as the Directors from time to time, by by-law, fix and appoint: Provided always, that the total amount of bonds and preference stock to be issued by the Company shall not exceed twenty-five thousand dollars per mile for every mile of the railway constructed, or under contract to be constructed; and provided also, that the holders of preference stock shall have the same right of voting as ordinary shareholders.

28. The lands acquired by the Company, and held for sale for the Disposition of proceeds of lands held for sale. purposes thereof, may be conveyed to trustees to be held and conveyed by them upon the trusts and for the purposes herein declared in reference to such lands; and all moneys arising from the sale of such lands 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, survey, management, and sale of the said lands; secondly, in payment of the interest on bonds secured by such lands from time to time; thirdly, in payment and redemption of the said bonds when and as they become due; and fourthly, for the general purposes of the Company.

29. All lands sold and conveyed by the Company and the said Lands sold by company free from mortgage. trustees, after a conveyance thereof to them upon the trusts aforesaid, and which have been paid for in cash, shall 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 shall be applied in accordance with the trusts in the last preceding section declared.

Default in payment of bonds not to incapacitate shareholders from voting.

30. If the Company make default in payment of the principal or interest on any of the bonds, preference stock, or scrip for dividends hereby authorized at the time when the same, by the terms of the bonds, or the conditions upon which the preference stock or scrip for dividends was issued, become due and payable, then at the next ensuing annual general meeting of the Company, and all subsequent meetings, all the holders of the bonds, preference stock, or scrip for dividends 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 the 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, preference stockholders, or holders for scrip for dividends unless the bonds, preference stock, or scrip for dividends in respect of which he claims to exercise such right have been first registered in his name, in the same manner as provided by 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 bonds, preference stock, or scrip for dividends 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 right given by this section shall not take away, limit, or restrain any other rights or remedies to which the holders of the said bonds, preference stock, or scrip for dividends are entitled.

Proviso.

Debenture may be payable to bearer.

31. All bonds, preference stock, debentures, and other securities 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 until registry thereof in manner provided in the last preceding section, and while so registered they shall be transferable by written transfer, registered in the same manner as in the case of shares; they shall again become transferable by delivery upon 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.

Power to receive back charges.

32. The Company shall have power to collect and receive all charges subject to which goods or commodities may come into their possession, and on payment of such back charges, and without any formal transfer, shall have the same lien for the amount thereof upon such goods or commodities as the person to whom such charges were originally due had upon such goods or commodities while in their possession, and

shall be subrogated by such payment in all the rights and remedies of such persons for such charges.

33. Whenever it shall be necessary for the purpose of procuring sufficient land for stations or gravel pits, or for constructing, maintaining and using the said railway, and in case by purchasing the whole of any lot or parcel of land over which the railway is to run the Company can obtain the same at a more reasonable price or to greater advantage than by purchasing the railway line only, the Company may purchase, hold, use, and enjoy such lands, and also the right of way thereto, if the same be separated from their railway, and may sell and convey the same, or part thereof, from time to time as they may deem expedient, but the compulsory clauses of the "British Columbia Railway Act" shall not apply to this section. Power to take gravel lands.

34. When stone, gravel, earth, or sand is or are required for the construction or maintenance of said railway, or any part thereof, the Company may, in case they cannot agree with the owner of the lands on which the same is situated for the purchase thereof, cause a Provincial Land Surveyor to make a map and description of the property so required, and they shall serve a copy thereof with their notice of arbitration, as in case of acquiring the roadway, and the notice of the arbitration, the award, and the tender of the compensation shall have the same effect as in the case of arbitration for the roadway, and all the provisions of the "British Columbia Railway Act," and of this Act, as to the service of the said notice, arbitration, compensation, deeds, payment of money into Court, the right to sell, the right to convey, and the parties from whom lands may be taken, or who may sell, shall apply to the subject-matter of this section as to the obtaining materials as aforesaid, and such proceedings may be had by the Company, either for the right to the fee simple in the land from which such material may be taken, or for the right to take material for any time they shall think necessary; the notice of arbitration, in case arbitration is resorted to, to state the interest required. Arbitration and compensation.

35. When said gravel, stone, or other material shall be taken under the preceding section of this Act at a distance from the line of the railway, the Company may lay down the necessary sidings and tracks over any lands which may intervene between the railway and the lands on which the said material shall be found, whatever the distance may be, and all the provisions of the "British Columbia Railway Act," and of this Act, except such as relate to filing plans and publications of notice, shall apply, and may be used and exercised to obtain the right of way from the railway to the land on which such materials are situated, and such right may be so acquired for a term of years, or permanently, as the Company may think proper; and the powers in Power to lay sidings to gravel lands.

this and the preceding section may at all times be exercised and used in all respects after a railway is constructed, for the purpose of repairing and maintaining the said railway.

Application of sub-sec. 9 of sec. 20 of "B. C. Railway Act."

36. When estimating the damages for the taking of gravel, stone, earth, or sand, sub-section (9) of section 20 of the "British Columbia Railway Act" shall apply.

Power to make surveys, &c.

37. The Company is hereby authorized and empowered to take and make the surveys and levels of the lands through which the railway of the Company is to pass, together with the map or plan thereof, and of its course and direction, and of the lands intended to be passed over and taken therefor as far as then ascertained, and also the book of reference for the railway, and to deposit the same, as required by the clauses of the "British Columbia Railway Act," with respect to "plans and surveys," by sections or portions less than whole length of of the said railway authorized, of such length as the Company may from time to time see fit, so that no one of such sections or portions shall be less than five miles in length, and upon such deposit as aforesaid of the map or plan or book of reference of any and each of such sections or portions of the said railway, all and every one of the clauses of the said 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 railway as fully and effectually as if the surveys and levels had been taken and made of the lands through which the whole of said railway is to pass, together with the map or plan of the whole thereof, and of its whole course and direction, and of the lands intended to be passed over and taken, and the book of reference for the whole of the said railway had been taken, made, examined, certified and deposited according to the said clauses of the said Railway Act with respect to "plans and surveys."

Commencement and completion.

38. The work of construction shall be commenced within three years from the passage of this Act, and shall be prosecuted by the expenditure of a sum of not less than two hundred thousand dollars per year, and the whole work shall be completed within ten years from such commencement. In case default is made in any of the conditions of this section, the provisions of this Act shall be void and of no effect.

Short title.

39. This Act may be cited as the "Vancouver, Northern, Peace River, and Alaska Railway and Navigation Company Act, 1891."