



CHAPTER 57.

An Act to incorporate the Nelson and Arrow Lake
Railway Company.

[12th April, 1893.]

WHEREAS a petition has been presented praying for the passage Preamble.
of an Act for the purpose of incorporating a company to construct and operate a railway from a point at or near the town of Nelson, in the District of Kootenay, to the town of New Denver, and on through the Nakusp Pass to a point on the Upper Arrow Lake, with branch lines in connection therewith, with branch lines as hereinafter specified, with power to build wharves and docks, and erect telegraph and telephone lines, with all necessary powers, rights, and privileges incidental thereto :

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. Angus John McColl, Charles George Major, and Archibald Birnie Incorporation.
Mackenzie, of the City of New Westminster, George Henry Barnard, of the City of Victoria, and Donald McGillivray, of the City of Vancouver, together with such persons and corporations as shall, in pursuance of this Act, become shareholders of the Company hereby incorporated, are hereby constituted and declared to be a body corporate and politic, by the name of "The Nelson and Arrow Lake Railway Company," hereinafter called "the Company."

2. The head office of the Company shall be at the City of Vancouver, Head office.
or at such other place in the Province as the Company may from time to time appoint.

Power to construct
railway.

3. The Company, their agents and servants, shall have full power and authority to survey, lay out, construct, complete, equip, maintain, and operate a single or double line of railway, of the gauge of four feet eight and one-half inches, from a point near the town of Nelson, in the District of Kootenay; thence westerly along the Kootenay River to the Slocan River; thence northerly along the Slocan River and Slocan Lake to a point at or near the town of New Denver, and on through the Nakusp Pass to a convenient point on the Upper Arrow Lake, together with branch lines by the most feasible and available engineering routes from a point on the main line of the said railway to the head waters of Carpenter Creek and Four-Mile Creek.

Additional powers.

4. The Company shall, in addition to the powers conferred by the "British Columbia Railway Act," have the following powers:—

- (a.) To purchase, hold, receive, and acquire land or other property, and also alienate, sell, mortgage, or otherwise dispose of the same:
- (b.) To borrow money on bond or mortgage, or either:
- (c.) To construct and operate telegraph and telephone lines for the purposes of its undertaking: and the Company may construct, or acquire by purchase, lease, or otherwise, any other line or lines of telegraph connecting with the lines so to be constructed along the line of the said railway:
- (d.) To construct wharves, docks, elevators, dockyards, slips and piers, warehouses, station-houses, offices, and such other buildings as may be found requisite in carrying on the business of the Company.

Power to amalga-
mate with other com-
pany.

5. The Company is authorized and empowered to make necessary arrangements to contract and agree with any other railway company, if lawfully authorized to enter into such arrangements, for amalgamation, provided that the terms of such amalgamation are approved of by two-thirds of the shareholders voting, either in person or represented by proxy, at a special meeting to be held for that purpose, in accordance with this Act.

To agree with other
company for running
powers.

6. The Company shall have power to enter into and conclude any agreement with any other railway company, if lawfully authorized to enter into such agreement, for leasing to them the railway herein authorized, or any part thereof, or for the working of the said railway, or for running powers over the same, or for leasing and acquiring running power over lines of other railway companies, or for leasing or for hiring any rolling stock or other property for any services to be rendered by one company to the other, provided that such agreement shall be approved of by two-thirds of the stock-holders at any special meeting called for that purpose.

7. 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 1890,
c. 39.

8. The several persons named in the first section of this Act, with power to add to their number, shall be Provisional Directors, and shall hold office as such until other Directors are elected under the provisions of this Act by the shareholders, and shall have power to fill the place or places of any of their number which may become vacant, and to open stock books and procure subscriptions for the undertaking, to make calls upon the subscribers, to cause surveys and plans to be executed, and with all such other powers as under this Act are vested in ordinary Directors. Provisional Directors.

9. The capital stock of the Company hereby incorporated shall be two million dollars, with power to increase the same in the manner provided by the "British Columbia Railway Act," to be divided into twenty thousand shares of one hundred dollars each, and shall be raised by the persons and corporations who may become shareholders in the Company, and the money so raised shall be applied in the first place to the payment of all fees, expenses, and disbursements of and incidental to the passing of this Act, and for making the surveys, plans, and estimates connected with the works hereby authorized; and the remainder of said money shall be applied to the making, equipping, completing, and maintaining of the said railway, and to the other purposes of this Act. Capital stock.

10. So soon as two hundred and fifty thousand dollars of the capital stock shall have been subscribed and allotted, and ten per cent. of the amount subscribed shall have been paid in to some chartered bank in Canada, the Provisional Directors shall call a meeting of the shareholders of the Company, at the place where the head office is situated, at such time as they shall think proper, giving the notice prescribed by section 11 of this Act, at which meeting the shareholders who have paid ten per cent. on the amount of stock subscribed by them shall, from the shareholders possessing the qualifications hereinafter mentioned, elect five Directors, who shall hold office until others are elected. Election of Directors.

11. At least three weeks' public notice of any meeting of the shareholders of the Company shall be given by advertisement published in the British Columbia Gazette, and at least in one newspaper published in the place where the head office is situate, in which notice shall be Notice of meetings.

specified the place and the day and the hour of meeting. All such notices shall be published at least weekly, and a copy of such Gazette and newspaper containing such notice shall, on production thereof, be evidence of the sufficiency of such notice.

Power to exclude
any one from sub-
scribing for stock.

12. 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.

To allot and sell
stock.

13. It shall be lawful for the Directors, in procuring subscriptions for stock, to allot such stock in such amounts, and subject to the payment of such calls, of such amount, and at such times, and at such discount, as they may think fit; or they may agree for the sale of such stock, or any part thereof, at such price as they may think fit, and may stipulate for the payment of the purchase money at the time of subscription, or by instalments, and the amount of every such instalment, as and when payable, shall be deemed to be money due in respect of a call duly made in accordance with the provisions contained in section 35 of the "British Columbia Railway Act," and non-payment of any such instalment shall carry with it all the rights, incidents, and consequences as mentioned in said Act, as in the case of a call due by a shareholder on a share.

Power to pay certain
charges in stock.

14. The said Provisional Directors, or Elected Directors, may pay, or agree to pay, in paid up stock or in the bonds of the said Company, such sums as they may deem expedient to engineers or contractors, or for right of way or material, plant, or rolling stock, and also, when sanctioned by a vote of the shareholders at any general meeting, for the services of promoters, or other persons who may be employed by the Directors for the purpose of assisting the Directors in the furtherance of the undertaking, or purchase of the right of way, material, plant, or rolling stock, whether such promoters or other persons be Provisional or Elected Directors or not, and any agreement so made shall be binding on the Company.

By-laws.

15. It shall be lawful for the Company from time to time to make such by-laws as they may think fit for the purpose of regulating the conduct of the officers and servants of the Company, and for providing

for the due management of the affairs of the Company in all respects whatsoever, and from time to time alter and repeal any such by-laws and make others, provided such by-laws be not repugnant to the provisions of this Act or the "British Columbia Railway Act."

16. The general annual meeting of the shareholders of the Company shall be held at such place, and on such days, and at such hours, as may be directed by the by-laws of the Company, and public notice thereof shall be given at least two weeks previous in the British Columbia Gazette, and once a week in one newspaper published in the City of Vancouver during the two weeks preceding the week in which such meeting is to be held. Annual general meeting.

17. Special general meetings of the shareholders of the Company may be held at such place, and at such times, and in such manner, and for such purposes, as may be provided by the by-laws of the Company, upon such notice as is provided by the last preceding section. Special general meetings.

18. Every holder of one or more shares of the capital stock shall, at any general meeting of the shareholders, be entitled to one vote for every share held by him; and no shareholder shall be entitled to vote on any matter whatever unless all calls due on the stock upon which such shareholder seeks to vote shall have been paid up at least one week before the day appointed for such meeting. Voting.

19. In the election of Directors under this Act, no person shall be elected a Director unless he shall be the holder and owner of at least ten shares of the stock of the Company, upon which all calls have been paid up. Qualification of Director.

20. Aliens and companies incorporated abroad, as well as British subjects and corporations, whether resident in this Province or elsewhere, may be shareholders in the Company, and all such shareholders shall be entitled to vote on their shares equally with British subjects, and shall also be eligible to office as Directors of the Company. Aliens may be shareholders.

21. At all meetings of the Board of Directors, whether of Provisional Directors or of those elected by the shareholders, a majority shall form a quorum for the transaction of business; and the said Board of Directors may employ and pay one of their number as Managing Director. Quorum.

22. The Directors of the Company, after the sanction of the shareholders shall have been first obtained at any annual general meeting, or any special meeting called for that purpose, shall have power to issue bonds, made and signed by the President or Vice-President of the Company, and countersigned by the Secretary, and under the seal of the Company, for the purpose of raising money for prosecuting the Power to issue bonds.

said undertaking, and such bonds shall, without registration or formal conveyance, be taken and be considered to be the first and preferential claim and charge upon the undertaking and real property of the Company, including its rolling stock and equipments then existing, and at any time thereafter acquired, and each holder of the said bonds shall be deemed a mortgagee and incumbrancer, pro rata with all other holders thereof, upon the undertaking and property of the Company as aforesaid, and the Company may by by-law, before issue, fix and define the amount or denomination of such bonds, the time or times and the place or places for the payment of the principal moneys thereof and the interest thereon, and other particulars in reference thereto: Provided, however, that the whole amount of issue of such bonds shall not exceed thirty thousand dollars per mile for each and every mile of railway by this Act authorized to be built: And provided that in the event at any time of the interest upon the said bonds remaining unpaid and owing, then, at the next ensuing general meeting of the Company, and at all subsequent general meetings so long as such interest, or any part thereof, shall remain unpaid and in arrears, all holders of bonds shall have and possess the same rights and privileges, and qualifications for Directors and for voting and for all purposes, as are attached to the shareholders: Provided, further, that the holder of any bond or bonds shall, at least three days before any such meeting, produce the bonds held by him to the Secretary of the Company for registration in the holder's name, and it shall be the duty of the Secretary of the Company to register the same on being so required by any holder thereof.

To pledge stock.

23. The Company may from time to time, for advances of money, pledge any stock, debentures, or bonds which, under the powers of this Act, can be issued for the construction of the railway, or otherwise.

To receive back charges.

24. The Company shall have the 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 persons 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.

Power to make surveys.

25. 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," and amendments thereto, with respect to "plans and surveys" by sections, or portions less than the whole length 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 and 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 and the amendments thereof 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 and the amendments thereof with respect to "plans and surveys."

26. Some one or more sections of the said railway shall be completed Completion.
within three years and the remainder within five years after the passing of this Act.

27. This Act may be cited as the "Nelson and Arrow Lake Railway Short title.
Company Act, 1893."

VICTORIA, B. C. :

Printed by RICHARD WOLFENDEN, Printer to the Queen's Most Excellent Majesty.