



CHAPTER 52.

An Act to Incorporate the Kaslo and Slocan Railway Company.

[23rd April, 1892.]

WHEREAS a petition has been presented praying for the passage Preamble.
of an Act to incorporate a Company to construct and operate a railway from the Town of Kaslo, at the mouth of the Kaslo River, on Kootenay Lake, to a point at or as near as practicable the recently discovered mines near Slocan Lake, and branch lines in connection therewith, as hereinafter specified, with all necessary and proper 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 British Columbia, enacts as follows :—

1. Alexander Ewen, John Hendry, Daniel James Munn, and Robert Irving, together with such other persons and corporations as shall, in pursuance of this Act, become shareholders of the Company hereby incorporated, are hereby constituted a body corporate and politic under the name of “The Kaslo and Slocan Railway Company,” hereinafter called “the Company.” Incorporation.

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

3. The capital stock of the Company shall be one million dollars, Capital stock.
divided into ten thousand shares of one hundred dollars each, which shall be applied first to the payment of all costs and expenses incurred in the passing of this Act, and the remainder for the purposes of the Company’s undertaking.

Election of
Directors.

4. 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 into 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 situate, at such time as they shall think proper, giving the notice prescribed by section 5 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.

Public notice of
meetings to be
given.

5. 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 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.

Provisional
Directors.

6. 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 procure subscriptions of stock for the undertaking, and to allot the stock, and to receive payments on account of stock subscribed, and to make calls upon subscribers in respect of their stock, and to sue for and recover the same, and to cause plans and surveys to be made, and to receive for the Company any grant, loan, bonus, or gift made to it, and to enter into any agreement respecting the conditions or disposition of any gift or bonus in aid of the railway, and with all such powers as under the "British Columbia Railway Act," are vested in ordinary Directors to be elected as hereinafter mentioned, may, in their discretion, exclude any one from subscribing for stock, who, in their judgment, 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 a portion or more than the whole stock shall have been subscribed, the said Provisional Directors or 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.

Annual meeting.

7. The annual general meeting of shareholders shall be held on the second Wednesday of October in each year, at which meeting a

Board of five Directors (of whom three shall be a quorum for the transaction of business), for the management of the Company's affairs, shall be elected.

8. It shall be lawful for the Company from time to time to make By-laws. 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."

9. The Company may purchase, hold, receive, or acquire land or other property, and also alienate, sell, or dispose of the same. Power to acquire and sell property.

10. The Company shall be entitled to borrow money on mortgage and bond, or either. To borrow money.

11. The Company shall have (in addition to the powers conferred by the "British Columbia Railway Act") the following powers, viz.:— Additional powers.

- (a.) 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 line so to be constructed along the line of the said Railway : To construct telegraph and telephone lines.
- (b.) 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 : To construct wharves, etc.
- (c.) To build, acquire own, charter, equip, maintain steam or other vessels, for the purpose of carrying cars, freight, and passengers, or for such other purposes as the Company shall determine. To own vessels, etc.

12. No person shall be eligible as a Director of the Company, unless he is the owner and holder of at least twenty-five shares in the capital stock of the Company, and qualified to vote for Directors at the election at which he is chosen. Qualification of Director.

13. The Directors of the Company by authority of the shareholders to them given by resolution at any general or special meeting for that purpose, among others, called, at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present, or are represented by proxy, may issue bonds under the seal of the Company, not exceeding thirty thousand dollars per mile of railway, 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 shall bear such rate of interest, not exceeding eight per cent. per annum, as the Directors may think proper; and the Directors shall have power to issue and sell all or any part 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.

Power to pledge
bonds, etc.

14. 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 other purposes of the Company, hereby authorized.

Calls limited.

15. No calls shall be made at any one time for more than twenty per cent. of the whole amount of subscribed stock, nor shall a greater amount than fifty per cent. of the amount subscribed be called in in any one year.

Power to construct
and operate railway.

16. The Company may lay out, construct, and operate a railway of the gauge of four feet eight and one-half inches, from a point in or near the Town of Kaslo, at the mouth of the Kaslo River, on Kootenay Lake, thence by the most feasible and available engineering route along the said Kaslo River and the North Fork of the said Kaslo River, to a point at or near the Fish and Bear Lakes, and from thence by the most feasible and available engineering route to some point in the immediate vicinity of the mines lying near and about Carpenter and Sandon Creeks, together with branch lines by the most feasible and available engineering routes, (1) from a point on the main line of said railway at or near the confluence of the North and South forks or branches of said Kaslo River to the mines known as the Montezuma Camp, and (2) from some point on the main line of said railway at or near the mouth of Bear Creek along the course of said Bear Creek to some point at or near the mines lying near the head waters of Bear Creek, and south of Schroeder Creek, known as Jardine's Camp.

May collect charges.

17. The said 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 and commodities as the person to whom such charges were originally due, and shall be subrogated by such payment in all the rights and remedies of such persons for such charges.

Clauses of "B. C.
Railway Act" incor-
porated with this
Act.

18. The clauses of the "British Columbia Railway Act," with respect to "interpretation," "incorporation," "powers," "plans and surveys," "lands and their valuation," "arbitration," "mines," "high-

