



CHAPTER 77.

An Act to Incorporate the Imperial Pacific Railway Company.

[May 11th, 1901].

WHEREAS a petition has been presented, praying for the incorporation of a company to construct and operate railways as hereinafter set forth, and it is expedient to grant the prayer of their petition :

Preamble.

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

1. Edward Gibson Tilton and Duncan Edward Campbell, together with such other persons, firms, or corporations as shall hereafter become shareholders in the company hereby incorporated, are hereby constituted a body corporate and politic, under the name of “The Imperial Pacific Railway Company” (hereinafter called “the Company”), or such other name as the Lieutenant-Governor in Council, upon the request of the Company, may appoint.

Incorporation.

2. The head office of the Company shall be in the City of Victoria, in the Province of British Columbia, but may be changed to such other place in Canada as is fixed by by-law passed at an annual general meeting or at any special meeting.

Head office.

3. The Company may lay out, construct, acquire, equip, let, lease, maintain, and operate a railway, of the gauge of four feet eight and one-half inches, from the City of Victoria ; thence north-westerly to a point at or near Seymour Narrows, Vancouver Island ; thence north-easterly alternatively by way of Tete Jeune Cache or Yellow Head Pass, or vicinity of Fort George or Pine River or Peace River Passes, to a point near the eastern confines of the Province within fifty yards

Line of railway.

of the boundary thereof, the selection of this pass to be made within three years, and when made to be reported forthwith to the Chief Commissioner of Lands and Works; and from any point on the line of said railway to a point within fifty yards of the northern boundary of the said Province, to be selected within the time and reported as aforesaid; and to a convenient harbour on the sea coast of the Province, to be likewise selected and reported within the time aforesaid.

Capital stock.

4. The capital stock of the Company shall be one million dollars, divided into ten thousand shares of one hundred dollars each, and may be called up by the Directors from time to time as they deem necessary.

First general meeting.

5. So soon as one hundred thousand dollars of the capital stock shall have been subscribed and allotted, and ten per cent. of the amount 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 6 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, of whom three shall form a quorum for the transaction of business, who shall hold office until others are elected.

Notice of first general meeting.

6. At least thirty days' public notice of the first meeting of the shareholders of the Company shall be given by advertisement published in the British Columbia Gazette, and at least for thirty days in one newspaper published in the place where the head office is situate, and by a twenty days' notice in writing to each shareholder, delivered to him personally, or mailed, properly directed to him at his last known place of abode, 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.

7. The persons named in the first section of this Act shall be and are hereby constituted Provisional Directors of the Company, of whom two shall form a quorum for the transaction of business, and they shall hold office until the first election of Directors under this Act.

Annual general meetings.

8. The first annual general meeting of the Company shall be held at such time as the Directors of the Company may determine, and all subsequent annual general meetings shall be held at such time as may be prescribed by the Company in general meeting; and if no other time is prescribed, the annual general meeting shall be held on the third Wednesday of October in each year, at which annual general

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

9. The Company may issue bonds, debentures, or other securities to the extent of thirty-five thousand dollars per mile of the railway and branches, and such bonds, debentures, or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed :

Provided, however, that no such bonds, debentures, or other securities shall be issued unless the Directors have been authorised so to do by a resolution passed by a two-thirds majority 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.

10. The stock, shares, debentures, or bonds of the Company shall be personal property, and may be sold or disposed of, allotted, granted, or issued, in whole or in part as fully paid up, at a discount, or as part or all of the consideration for any contract or services rendered by or on behalf of or for the benefit of the Company, or upon such other terms or conditions, or with such liability attaching thereto and to the holder thereof, as the Directors may fix ; and no shareholder or debenture holder shall be liable to, or be chargeable, or charged with the payment of any debt or demand due by or chargeable against the Company beyond the amount, if any, so fixed by the Directors and inscribed upon the issue of the particular shares or debentures held as unpaid thereon.

11. The Company shall have and may exercise all such powers, rights, and privileges as are mentioned and referred to in the "Companies Clauses Act, 1897."

12. The Company shall have and may exercise all such powers, rights, and privileges as may be taken by a company incorporated in pursuance of the "Companies Act, 1897."

13. All contracts made and all moneys expended or engaged so to be by the Provisional Directors in connection with the Company or its undertakings, either before or after the passing of this Act, shall be treated as for the benefit of the Company and the Company shall be liable therefor.

14. The Company may construct, acquire, equip, let, lease, maintain, and operate telegraph and telephone lines throughout and along the whole or part of the said line of railway, or its branches, or connected

therewith, and may transmit messages for the public thereon and collect tolls therefor.

Power to promote other companies

15. The Company shall have power to promote any other company or incorporation or association of persons for any purposes which may seem directly or indirectly calculated to benefit the Company, and for that purpose to obtain any Act of Parliament which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.

Pledges of stock, etc.

16. 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 authorised.

Stone, timber, etc., required for construction.

17. It shall be lawful for the Company, with the consent of the Chief Commissioner of Lands and Works, to take from any public lands adjacent to or near the line of the said railway, its branches or extensions, all stone, timber, earth, or gravel, and other material which may be necessary or useful for the construction of the railway, telegraph or telephone lines, and also to fill in upon any public lands.

Collection of charges on goods.

18. 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.

"B. C. Railway Act," to apply.

19. The clauses or sections of the "British Columbia Railway Act," and all future amendments thereto, shall apply to this Company in the same manner and to the extent as if the same had been set forth clause by clause in this Act.

Change of name of Company.

20. In the event of the Lieutenant-Governor in Council altering the name of the Company in pursuance of section 1 hereof, this Act shall be thereby deemed to be amended by the insertion of such altered name in lieu of the words "Imperial Pacific Railway," wherever the same occur in this Act.

Deposit to secure expenditure of \$10,000 on construction before 1st October, 1902.

21. The Company shall, within six months after the coming into force of this Act, deposit with the Minister of Finance and Agriculture the sum of five thousand dollars, either in cash or securities approve by said Minister, as security that the Company will expend not less than ten thousand dollars, in surveys or construction of the railway

hereby authorised to be built, before the 1st day of October, 1902, and in default of such expenditure the aforesaid deposit of money or securities shall be forfeited to and become the property of the Government; and should such security not be deposited as aforesaid, all the rights and privileges conferred by this Act shall be null and void.

22. Any Act hereafter passed for the purpose of controlling, regulating, or affecting railway companies incorporated by the Legislature of British Columbia with regard to any matter or thing, shall apply to the Company from the time such Act goes into effect, and this section shall not be construed to imply that such Act would not apply to the Company without the enactment of this section. Future legislation to apply.

23. The Company may lease its line of railway, or any part thereof, and may acquire, by purchase, lease, or otherwise, or amalgamate with any line or lines of railways connected with, or which may be connected with, its main line or any branch thereof; and may make agreements and arrangements, reciprocal or otherwise, for the running and transportation of its passengers and freight over the line or lines of any other railway company, either within or without the Province of British Columbia: Provided, also, that each such lease or agreement shall be assented to by the Lieutenant-Governor in Council: Company may lease its line of railway.

(1.) Such assent shall not be signified until after notice of the proposed application therefor has been published for thirty days in the Provincial Gazette, and also in one newspaper circulating in the district in which the railway of the Company runs:

(2.) A duplicate of each lease or agreement referred to in this section shall, within thirty days after its execution, be filed in the office of the Provincial Secretary, and notice thereof shall be given by the Company in the Provincial Gazette; and the production of the Provincial Gazette containing such notice shall be *prima facie* evidence of the requirements of this Act having been complied with.

24. No aliens shall be employed on the railway during construction, unless it is demonstrated to the satisfaction of the Lieutenant-Governor in Council that the work cannot be proceeded with without the employment of such aliens. Aliens.

25. This Act shall not come into force or effect until such time as the Company shall give security to the satisfaction of the Lieutenant-Governor in Council— Control of rates.

(1.) That the Lieutenant-Governor in Council shall have the right from time to time to fix maximum rates for freight and passenger traffic, and the Company shall not charge rates higher than those so fixed:

- (2.) That in the event of Dominion legislation bringing this railway company under the exclusive jurisdiction of the Parliament of Canada, the foregoing conditions shall be carried out by the Company so incorporated, as a contract and obligation of said Company prior to any other charge thereon.

Short title.

26. This Act may be cited as the “Imperial Pacific Railway Act, 1901.”

VICTORIA, B. C.:

Printed by RICHARD WOLFENDEN, Printer to the King's Most Excellent Majesty.
1901.