



CHAPTER 60.

An Act to incorporate the Ashcroft and Cariboo Railway
Company.

[26th April, 1890.]

WHEREAS a Petition has been presented praying for the Incorporation of a Company for the purpose of constructing and working a railway at a point on the Canadian Pacific Railway near Ashcroft, in the Province of British Columbia, running in a northerly direction and terminating at a point at or near Barkerville, in the District of Cariboo, British Columbia

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 David Oppenheimer, Harry Abbott, and John Milne Browning, all of the City of Vancouver, in the Province of British Columbia and Dominion of Canada, and such other persons and corporations as shall in pursuance of this Act become shareholders, are hereby constituted a body corporate and politic by the name of “The Ashcroft and Cariboo Railway Company,” hereafter called the “Company”

Incorporation.

Corporate name.

2 The Company may lay out and construct and operate a railway of a gauge not less than three feet, from a point on the Canadian Pacific Railway near Ashcroft, in the Province of British Columbia, running in a northerly direction and terminating at a point at or near Barkerville, in the District of Cariboo, in the Province of British Columbia.

Line of railway to be constructed.

3. The capital stock of the Company shall be ten million dollars, divided into 100,000 shares of one hundred dollars each, which shall be applied first to the payment of all costs and expenses incurred in obtaining possession of this Act, and the remainder for the purpose of

Capital stock.

the Company's undertaking, that the said capital stock may be increased from time to time by the vote of the majority in value of the shareholders present or represented by proxy at any meeting specially called for that purpose.

Provisional
directors.

4. 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, and shall have power to open stock books and to procure subscription of stock for the undertaking and receive payments of stock subscribed and to issue stock.

Head office.

5. The head office of the Company shall be in the city of Vancouver, or at such other place in British Columbia as the Company in general meeting may determine.

First general meet-
ing for election of
directors.

6. The Provisional Directors may order a general meeting of the shareholders at such time as they may think proper, giving at least fourteen days' notice thereof in one or more newspapers published in the City of Vancouver and by a circular letter mailed to each shareholder, at which meeting the shareholders present in person or by proxy shall elect seven Directors qualified as hereinafter directed, who shall hold office until the first Wednesday in March in the year following the election.

Annual general meet-
ing and notice of
same.

7. On the first Wednesday in March, and on the same day in each year thereafter, at the office of the Company, or at such other place as shall be appointed by the Directors in general meeting, and public notice of such annual meeting and election shall be published for three weeks before the day of meeting in one or more newspapers published in the City of Vancouver, and by circular letter mailed to such shareholders at least three weeks prior thereto. The election of Directors shall be by ballot, and all shareholders may vote by proxy.

Voting by ballot.

Qualification of
directors, quorum,
&c.

8. Three of the Directors at all meetings of the same shall form a quorum for the transaction of business, and the Board may employ one or more of their number as paid Director or Directors, provided that no person shall be elected Director unless he owns at least twenty shares of the stock of the Company on which all calls have been paid.

Calls.

9. No call shall be made for more than ten per cent. at any one time on the amount subscribed, nor shall more than fifty per cent. of the stock be called up in any one year.

Time for con-
struction.

10. The said railway shall be commenced within two years, and shall be completed within five years from the passing of this Act.

11. The Company may construct, equip, maintain, and work a telephone line or an electric telegraph line in connection with the said railway. Telephone and telegraph lines.

12 The Company may receive from any Government, or from any person or bodies corporate, municipal or politic, who may have power to make or grant the same in aid of the construction, equipment, and maintenance of the said railway, grants of land, premises, loans, gifts of money, guarantees and other securities for money, and hold and alienate the same. Grants in aid.

13. The railway constructed under this Act shall be the property of the Company, and shall be maintained by the Company, and operated at all reasonable times so as to meet the requirements of the public. Railway to be property of company.

14. The Company shall have power to enter into working or other agreements, and agreements for the interchange of traffic with any other railway company, and shall have power to grant running power over the said railway on such terms as the shareholders in general meeting shall determine. Agreements for interchange of traffic.

15. This Act may be cited as the "Ashcroft and Cariboo Railway Company's Act, 1890." Short title.

VICTORIA, B. C. :

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