



CHAPTER 64.

An Act to incorporate the Victoria, Vancouver and Westminster Railway Company.

[11th April, 1894.]

WHEREAS a petition has been presented praying for the passage Preamble.
of an Act to incorporate a Company to construct, maintain and operate a line of railway from a point at or near Point Garry on the Fraser River, through the Municipalities of Richmond, South Vancouver and Burnaby, to the City of New Westminster, and with power to construct, maintain and operate a branch line from some point on the main line of the railway, in a northerly direction, to the City of Vancouver, and to confer on such Company all such powers, rights and privileges as are necessary and incidental thereto :

And whereas it is desirable 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. John Irving, Stephen O'Brien, James Harrison Brownlee, and all 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 Victoria, Vancouver and Westminster Railway Company," hereinafter called "the Company." Incorporation.

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

3. The capital stock of the Company shall be seven hundred and fifty thousand dollars, divided into seven thousand five hundred shares of one hundred dollars each, and shall be applied first to the payment of all costs and expenses incurred in the passing of this Act, and the Capital stock

remainder for the purposes of the Company's undertaking, and such shares 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 shares for value received or services rendered to the Company, either in money at par or at such price or upon such conditions as the Board of Directors may fix, or as part or all of the consideration for any contract made by the Company.

First meeting of
Provisional Direc-
tors.

4. So soon as one hundred and twenty-five thousand dollars of the capital stock shall have been subscribed and allotted, and five 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 situate, at such time as they shall think proper, giving the notice prescribed by section 7 of this Act, at which meeting the shareholders who have paid five per cent. of 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

Failure to hold first
or annual meeting,
or elect Directors,
not to operate as a
dissolution.

5. 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.

Special general meet-
ings regulated by
by-law.

6. Special general meetings of the shareholders may be convened in such manner as shall be provided by the by-laws, and except as hereinafter provided notice of such meeting shall be given in the same manner as notice of annual general meetings, the purpose for which such meeting is called shall be mentioned in the notice thereof, and, except as herein provided, all such meetings shall be held at the chief place of business of the Company.

Notice of meeting of
shareholders.

7. At least two weeks' public notice of any meeting of the shareholders of the Company shall be given by advertisement, published in the British Columbia Gazette, and in at least one newspaper published in the City of Victoria, which notice shall specify 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 such newspaper, published at least two weeks before the date of such meeting and containing such notice shall, on production thereof, be evidence of the sufficiency of such notice.

Provisional Directors
constituted.

8. 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

Quorum.

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 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 the 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.

Duties and powers.

9. The annual general meeting of shareholders shall be held on the second Wednesday in January 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. No Director shall be disqualified from holding office by reason of or on account of his being connected directly or indirectly as partner in any other company or association having any contract with the Company, or on account of his receiving any pay or remuneration for attending to the affairs of the Company.

Time of annual general meetings.

10. 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."

By-laws.

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

Company may borrow money on bond or mortgage.

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

Powers additional to B. C. Railway Act.

(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

Construct and operate telegraph and telephone lines.

lines of telegraph connecting with the line so to be constructed along the line of the said Railway ; and may undertake to transmit any messages for the public by any such line or lines of telegraph or telephone and collect tolls for so doing, or may lease such line or lines of telegraph or telephone, or any portion thereof :

Wharves, ware-
houses, stations.

(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 :

Vessels, 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 may determine :

Acquire and deal
with land.

(d.) To purchase, hold, receive or take land or other property, and also to alienate, sell, or otherwise dispose of the same.

Qualification for
Director.

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

Bonds.

14. 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 not exceeding twenty thousand dollars per mile of railway, under the seal of the Company, 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 five 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.

Denomination of
bonds.

15. The bonds authorized by this Act to be issued upon the railway and upon any land that may be granted to the Company or both may be so issued in whole or in part in the denominations 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 bonds 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 holder 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 and with such rights, lien, privileges and preferences at such place and on such conditions as shall be provided for by the by-laws of the Company.

Surrendering of
bonds for stock.

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 hereby authorized, or other purposes of the Company.

Pledging of stock,
bonds, etc.

17. No calls shall be made at any one time for more than ten 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.

Calls.

18. The Company may, from time to time, issue guaranteed or preferred stock at such price to such amount, not exceeding twenty-five thousand dollars per mile, and upon such conditions as to the preferences and privileges thereto, or to different issue or classes thereof and otherwise as shall be authorized by the majority in value of the shareholders present in person or represented by proxy at any annual meeting or at any special general meeting thereof called for the purpose. Notice of intention to propose such issue at any such meeting shall be given in the notice calling such meeting, but the guarantee or preference to such stock accorded shall not interfere with the lien, mortgage and privilege attaching to bonds issued under the authority of this Act, and the holders of such preferred stock shall have such power of voting at the meeting, of the shareholders as shall be conferred upon them by the by-laws of the Company.

May issue guaran-
teed or preferred
stock.

19. All bonds, preference stock, debentures and other securities hereby authorized, and the coupons or interest warrants thereon respectively, may be made payable to bearer, and shall in that case be transferable by delivery without regard to any equities between the holder or holders thereof and the Company.

Bonds, etc., trans-
ferable.

20. The Company may lay out, construct, maintain and operate a line of railway from some convenient and accessible point at or near Point Garry on the Fraser River, in the Municipality of Richmond; thence in an easterly direction through the Municipalities of Richmond, South Vancouver and Burnaby, to the City of New Westminster; and may also lay out, construct, maintain and operate a branch line from some point on the said line of railway between Point Garry and the

Route of railway.

City of New Westminster, B. C., in a northerly direction by the most feasible and available engineering route to the City of Vancouver, B. C.

Collection of charges **21.** 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 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.

Certain clauses of the B. C. Railway Act to apply. **22.** The clauses of the "British Columbia Railway Act, with respect to "interpretation," "incorporation," "powers," "plans and surveys," "lands and their valuation," "arbitration," "mines," "highways and bridges," "fences," "tolls," "general meetings," "president and directors," "calls," "dividends," "shares and their transfer," "shareholders," "municipalities taking stock," "by-laws, notices, etc.," "working of the railway," "actions for indemnity and fines and penalties and their prosecution," except in so far as they are inconsistent with or repugnant to the express provisions hereof, shall be incorporated with this Act.

Commencement of construction. **23.** The Company shall commence the construction of the said railway on or before the first day of March, 1895, and complete the same within two years from such date.

Short title. **24.** This Act may be cited as the "Victoria, Vancouver and Westminster Railway Act, 1894."

VICTORIA, B.C. :

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