



CHAPTER 61.

An Act to incorporate the Red Mountain Railway Company.

[12th April, 1893.]

WHEREAS it is in the interest of the public that a railway should Preamble.
be constructed and maintained from a point on the International boundary line on the right fork of Sheep Creek, thence running north along the said creek to Red Mountain and the Trail Creek Mines, in the said Province :

And whereas Charles Thomas Dupont, Frederick Bernard Pemberton, and Daniel C. Corbin have presented a petition praying for their incorporation as a Company for the purpose of constructing and operating such a line of railway, with power to construct and maintain branch lines to any mine or mines adjacent to the said line, and also to construct and operate telegraph and telephone lines in connection with the said railway :

And whereas it is expedient to grant the prayer of such 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. Charles Thomas Dupont, Frederick Bernard Pemberton, and Incorporation
Daniel C. Corbin, and such other persons and corporations as shall, in pursuance of this Act, become shareholders, are hereby constituted a body politic and corporate, by the name of "The Red Mountain Railway Company," hereinafter called "the Company."

2. 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.

Directors.

3. So soon as fifty thousand dollars of the capital stock shall have been subscribed, 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 situate, at such time as they shall think proper, giving the notice prescribed by section four 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.

Notice of meetings.

4. At least two weeks' public notice of any meeting shall be given by advertisement published in the Government Gazette and in at least 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 weekly, and a copy of such Gazette containing such notice shall, on production thereof, be evidence of the sufficiency of such notice.

Provisional Directors.

5. 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.

Head office.

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

Annual general meeting.

7. The annual general meeting of shareholders shall be held on the second Wednesday of July 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.

By-laws.

8. 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 to 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 take land or other property, and also alienate, sell, or dispose of the same. Power to hold land, &c.

10. The Company may construct and operate telegraph and telephone lines along and in connection with the railway and its branches, and may construct wharves, docks, elevators, warehouses, station-houses, offices, and such other buildings as may be found requisite in carrying on the business of the Company. To construct telegraph and telephone lines.

11. The Company may lay out, construct, build, equip, maintain, and continuously work a line of railway, of the gauge of four feet eight and one-half inches, from a point on the right fork of Sheep Creek at or near the junction of the said fork with the International Boundary Line, thence running north along the said creek to Red Mountain and the Trail Creek Mines, in the Province of British Columbia. To construct, &c., railway.

12. The Company shall also have full power and authority to construct, operate, and maintain one or more branches from convenient points on the main line, by the most feasible and available engineering routes, to any mine or mines lying near or adjacent to the said main line: Provided, however, no branch shall exceed twenty miles in length. To construct branch lines.

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. Qualification of Directors.

14. The powers of borrowing money and issuing securities therefor, provided in sub-section (11) of section 9 of the "British Columbia Railway Act," may be exercised from time to time by the Directors of the Company: Provided, however, that the said powers shall not at any time be so exercised, except under the authority of the shareholders, given to the Directors by resolution at a general or special meeting called for that purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed stock of the Company are present, or represented by proxy. Borrowing powers.

15. Any bonds or other securities for moneys issued in pursuance of the foregoing section shall be under the seal of the Company, and shall be signed by the President or other presiding officer, and shall be countersigned by the Secretary or Treasurer of the Company. Bonds, &c., to be sealed, &c.

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

Application of 1890,
c. 39. **17.** The provisions of the “British Columbia Railway Act,” except in so far as they are inconsistent with or repugnant to the express provisions hereof, shall be incorporated with this Act.

*Commencement and
completion.* **18.** The Company shall commence the construction of the said railway within two years and complete the main line thereof within four years from the passing of this Act.

Short title. **19.** This Act may be cited as the “Red Mountain Railway Company Act, 1893.”

VICTORIA, B. C. :

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