



CHAPTER 49.

An Act respecting the Canadian Pacific Navigation Company, Limited.

[May 20th, 1898.]

WHEREAS the Canadian Pacific Navigation Company, Limited, Preamble.
hereinafter called "the Company," by its petition has prayed for the passing of an Act to confer additional powers on the Company, and 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. In addition to the powers and authorities at present possessed by the Company, they are hereby authorised and empowered :— Additional powers.

- (a.) To purchase, charter, hire, build or otherwise acquire steamships and other vessels of any description and to employ the same in the conveyance of passengers, mails, cattle, produce and merchandise of all kinds. and in towing vessels of all kinds, and lumber, between any parts of British Columbia, and elsewhere as may seem expedient, and to acquire any postal or other subsidies : Acquisition, etc., of ships, etc.
- (b.) To carry on all or any of the businesses of ship owners, carriers by land and water, warehousemen, wharfingers, dock owners, lightermen, forwarding agents, store-keepers and general traders and merchants : Shipping businesses.
- (c.) To carry on any other business which may seem to the Company capable of being conveniently carried on and which may be calculated, directly or indirectly, to enhance the value and render profitable any of the Company's property or rights : General business.
- (d.) To purchase lands, construct, acquire and hold such lands, wharves, warehouses, stores and other buildings as may be found necessary or convenient for the purposes of the Company : Acquisition, etc., of lands.

Sale of the undertaking of the Company.

- (e.) To sell and dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects the same or in any part similar to those of this Company: Provided that such sale or disposition shall be sanctioned at a general or special meeting of the Company by votes of shareholders representing a majority in value of the fully paid up capital stock of the Company, which meeting shall be held in the City of Victoria, and of which meeting at least one month's notice, signed by the Secretary, or in the event of his death or absence by the acting Secretary, or if there be neither Secretary nor acting Secretary, then by one of the Directors, shall be published in at least four issues of the British Columbia Gazette, and of some newspaper published in the said City of Victoria: Provided always, that nothing herein contained shall be construed or allowed to prejudice any claim against the Company.

General power to deal with property.

- (f.) Generally to purchase, take on lease or in exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any ships, vessels, boats, land, water or foreshore rights, buildings, easements, machinery, plant and stock-in-trade.

Power to receive bonuses, etc.

- (g.) To enter into any agreement with the Government (Dominion or Provincial), or any authority, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and obtain from any such Government or authority, any rights, privileges and concessions, and to acquire any subsidies, charters, rights, privileges, or concessions which the Company may think it desirable to obtain and carry out and exercise and comply with, or, if they deem it advisable, dispose of any such arrangements, charters, rights, privileges and concessions:

Telegraph and telephone lines.

- (h.) To build, maintain, equip and operate telegraph and telephone lines wherever, in the interests of the Company, it may be desirable or expedient to do so, and to establish offices in connection therewith and to transmit messages for the public and charge tolls for the same:

Borrowing money.

- (i.) To borrow or raise money for any purpose of the Company, and for the purpose of securing the same and interest, or for any other purpose, to mortgage or charge or otherwise make or give any assurance of the undertaking, or all or any part of the property of the Company, present or after acquired, or its uncalled capital, and to create, issue, make, draw, accept and negotiate perpetual or redeemable debentures or debenture

stock, promissory notes, bills of exchange, bills of lading, warrants, obligations and other negotiable and transferable instruments:

- (j.) To purchase, lease, or otherwise acquire the undertaking of the Alice Arm Railway. Alice Arm Railway Company, and the undertaking of any railway or tramway company which is or shall be empowered to operate a railway or tramway in the Province of British Columbia, and the rights, privileges, franchises and concessions granted to or conferred upon, or to be granted to or conferred upon any such Company, and operate any such undertaking, and hold, exercise and enjoy all such rights, privileges, franchises and concessions; and to make any traffic or other arrangement for operating any such railway or tramway in connection with or as a part of the undertaking of the Canadian Pacific Navigation Company Limited.

2. The Company may make traffic or other arrangements with any railroad, steamboat or navigation company whose line of railway or undertaking communicates with or is contiguous to that of the Company, or may be conveniently operated therewith, and may enter into an agreement with such other company or companies for conveying or leasing to the Company such railway or undertaking, in whole or in part, together with such rights or powers as may be possessed by them respectively, or for amalgamating with such company or companies upon such terms and conditions as may be agreed upon.

Amalgamation,
agreements with
other companies.

3. The capital stock of the Company may be increased from time to time to any amount, if such increase be sanctioned by a vote in person or by proxy of the shareholders representing two-thirds in value of the subscribed capital of the Company, such sanction to be given at a meeting called expressly by the Directors for that purpose, by a notice published in the British Columbia Gazette for thirty days, and a notice in writing to each shareholder, delivered to him personally, or properly directed to him at his last known place of abode, and deposited in the Post Office at least thirty days previously to such meeting, stating the time and place and object of such meeting, and the amount of the proposed increase; and the proceedings of such meeting shall be entered in the minutes of the proceedings of the Company, and thereupon the capital stock may be increased to the amount sanctioned by such vote.

Increase of capital
stock.

4. The Company may from time to time issue guaranteed or preferred stock, at such price, to such amount, and upon such conditions as to the preferences and privileges attached thereto, or the different issues of classes thereof, and otherwise as shall be authorised by the majority in value of the shareholders; such authority to be given at an

Guaranteed and pre-
ferred stock.

annual meeting, or at any special general meeting thereof, called for the purpose, at which meeting shareholders representing at least two-thirds in value of the subscribed capital of the Company shall be present in person or by proxy; notice of intention to propose such issue at such meeting being given in the notice calling such meeting.

Short title.

5. This Act may be cited as the “Canadian Pacific Navigation Company’s Act, 1898.”

VICTORIA, B. C:

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