

BILL

No. 51 of 1910 (Second Session)

An Act to Incorporate Peace River Great Western Railway

(Assented to 1910.)

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

Now therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Robert Albert Grant, financial agent, Robert Henry Percival, superintendent of railway construction, William James Crook, artist; and Carl Emanuel Johnson, physician, all of the City of Winnipeg, in the Province of Manitoba; and George Cochran, of Morden, in the Province of Manitoba, clerk of the court, together with such persons as become shareholders in the company hereby incorporated, are hereby constituted a body corporate under the name of Peace River Great Western Railway, hereinafter called "the company."

2. The head office of the company shall be at the City of Edmonton, in the Province of Alberta, or at such other place as the directors may from time to time determine.

3. The several clauses of *The Railway Act of Alberta* shall be and the same are hereby incorporated with and shall be deemed to be part of this Act, and shall apply to the said company and to the railway to be constructed by them, existing in so far as the same may be inconsistent with the express enactments hereof, and the expression "this Act" when used herein shall be understood to include the clauses of the said *Railway Act* as aforesaid.

4. The company may lay out, construct and operate a railway of the gauge of four feet, eight and one-half inches from a point at or near Edmonton in a northwesterly direction to or near the west end of Lesser Slave Lake; thence continuing northwesterly to Peace River Crossing; thence westerly or southwesterly to Denvegan on the Peace River, in the Province of Alberta.

5. The persons mentioned by name in the first section of this Act are hereby constituted provisional directors of the said company.

6. The capital stock of the company shall be two million five hundred thousand dollars (\$2,500,000.00), and may be called up by the directors from time to time, as they deem necessary, but no one call shall exceed ten per cent. on the share subscribed.

7. The annual general meeting of the shareholders shall be held on the _____ in each year, or at such other time as the directors may determine.

8. At such meeting the subscribers for the capital [stock] ^{shares} assembled, who have paid all calls due on their shares, shall choose ~~not less than five nor more than fifteen~~ ^{not less than five nor more than fifteen} persons to be the board of directors of the company.

9. The company may issue bonds, debentures or other securities ^{Power to issue bonds} to the extent of \$20,000,000 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.

10. The company may enter into an agreement with another ^{Power to enter into agreement} company or companies for conveying or leasing to such company or companies the railway of the company hereby incorporated, in whole or in part, or any rights or powers acquired under this Act, as also the surveys, plans, works, plant, material, machinery and other property to it belonging, or for an amalgamation with such company or companies, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first sanctioned by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering the same, at which meeting shareholders representing at least two-thirds in value of the stock are present in person or represented by proxy, and that such agreement has also received the approval of the Lieutenant Governor in Council.

11. The construction of the railway hereby authorized shall ^{Power for construction} be commenced within two years and shall be completed within five years from the date of the coming into force of this Act.

No. 51

SECOND SESSION
SECOND LEGISLATURE

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1910

(Second Session)

BILL,

An Act to Incorporate Peace River
Great Western Railway

Received and read the

First time.....

Second time.....

Third time.....

EDMONTON
JAMES E. REYNOLDS, Government Printer
A. D. 1910