

STATUTES
OF THE
PROVINCE OF BRITISH COLUMBIA,

PASSED IN THE

Session held in the Forty-ninth Year of the Reign of Her Majesty

QUEEN VICTORIA,

*BEING THE FOURTH SESSION OF THE FOURTH PARLIAMENT
OF BRITISH COLUMBIA,*

BEGUN AND HOLDEN AT VICTORIA, ON THE 25TH JANUARY,
AND ENDING ON THE 6TH APRIL,

1886.



HIS HONOUR
THE HONOURABLE CLEMENT FRANCIS CORNWALL
LIEUTENANT-GOVERNOR.

VICTORIA: Printed by RICHARD WOLFENDEN, Government Printer,
at the Government Printing Office, James' Bay.

A.D. 1886.



CHAP. 31.

An Act to Incorporate the Vancouver Street Railways Company.

[6th April, 1886.]

WHEREAS Harry Abbott, George Alexander Keefer, and William Fitzherbert Bullen all have by their petition prayed for an Act of incorporation for the purpose of constructing and operating street railways in the City of Vancouver and the districts adjacent thereto, and for obtaining power to carry the objects of the proposed Company into effect;

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. The said Harry Abbott, George Alexander Keefer, and William Fitzherbert Bullen, and such other persons as shall hereafter become shareholders of the said Company, are hereby constituted a body corporate and politic, under the name of "The Vancouver Street Railways Company."

Incorporation.

2. The capital of the said Company shall be five hundred thousand dollars, in shares of one hundred dollars each, but the capital may be increased by the shareholders as hereinafter provided.

Capital stock, \$500,000.

3. No shareholder in the said Company shall be in any manner liable or charged with the payment of any debt or demand due by the said corporation, beyond the amount of his, her, or their subscribed share or shares in the capital stock of the said Corporation.

Limited liability of shareholders.

4. The said Harry Abbott, George Alexander Keefer, and William Fitzherbert Bullen shall be the provisional directors of the said Company to obtain subscriptions for stock and organize the said Company, and shall hold office until the election of directors as hereinafter provided for.

Provisional Directors.

5. So soon as ten thousand dollars of the capital stock has been subscribed, the shareholders shall proceed to the election of a Board of Directors for the said Company; and the provisional directors, or a majority of them, shall call a meeting of the shareholders for that purpose, first giving two weeks' notice thereof to the shareholders.

Election of Board of Directors.

<p>A.D. 1886.</p> <p>Number of Directors.</p> <p>Proceedings at election.</p> <p>To hold office for one year.</p> <p>Vacancies, how filled.</p> <p>Annual election.</p> <p>Provides for election of directors, &c., when not elected on the day appointed therefor.</p> <p>By-laws for the management of the Company.</p> <p>Fares not to exceed five cents per mile.</p> <p>Increase of capital.</p> <p>Power to borrow money.</p>	<p>6. The Board of Directors shall consist of five directors, who shall be elected at the meeting to be called, as provided for in the preceding section, each of whom shall be a shareholder of not less than ten shares; such election and every question to be decided at such election shall be decided by a plurality of the votes of the stockholders present in person, or represented by written proxy, each share to have one vote. The directors so chosen shall immediately elect one of their own number to be president, which president and directors shall continue in office for one year, and until such others shall be chosen to fill their places; and if any vacancy shall at any time happen, by death, resignation, or otherwise during the said year in the office of president or directors, the remaining directors shall supply such vacancy for the remainder of the year; and the election of directors shall take place annually, either on the anniversary of the day of the first election of directors, or such other day as may be fixed by by-law as hereinafter mentioned.</p> <p>7. If the election of directors be not made on the day appointed by this Act, the Company shall not for that reason be dissolved; but the shareholders may hold the election on any other day, in the manner provided for by any by-law passed for that purpose, and all acts of directors until their successors are elected shall be valid and binding upon the Company.</p> <p>8. The directors shall have full power to make all by-laws for the management of the Company, the acquirement, management, and disposition of its stocks, property and effects, and of its affairs and business, the entering into arrangements and contracts, the declaration and payment of dividends out of the profits of the said Company, the form and issuing of share certificates and the transfer of shares, the calling of special and general meetings of the Company, the appointment, removal, and remuneration of all officers, agents, clerks, workmen, and servants of the Company, the fares to be received from persons transported over the said railway or any part thereof, and the remuneration for the transfer and delivery of all or any goods, chattels, or effects transferred and delivered through the agency of the said Company, and in general to do all things that may be necessary to carry out the objects and exercise any powers incident to the Company: Provided always, that the fares to be taken by the Company on the said railway shall not exceed for each passenger five cents per mile, or any part of a mile.</p> <p>9. The directors of the Company may from time to time increase the capital of the said Company for such amount or amounts as occasion may require; and also raise or borrow for the purposes of the Company any sum or sums not exceeding in the whole at any time the actual amount of capital stock, bona fide subscribed and paid up</p>
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A.D. 1886.

by the issue of bonds or debentures in sums of not less than \$100 each, and on such terms and credit as they may think proper, and may pledge or mortgage all the property, tolls, and income of the said Company, or any part thereof, for the repayment of the moneys so raised or borrowed and the interest thereon; and the said bonds when issued shall be a first charge on the railway: Provided always, that the consent of three-fourths in value of the shareholders of the Company, present or represented by proxy, shall be first had and obtained at a special meeting to be called and held for either or both of the purposes aforesaid.

10. So soon as the shares to the amount aforesaid shall have been subscribed, and the said Board shall have been elected in manner aforesaid, the Company may commence operations and exercise the powers hereby granted, but the Company shall commence within two years from the passage of this Act, and shall expend \$10,000 within the corporate limits of the city within that period, otherwise the franchise hereby granted shall cease.

Construction to be commenced within two years.

11. The Company are hereby authorized and empowered to construct, maintain, complete, and operate a single or double iron railway, with the necessary side-tracks and turnouts, for the passage of cars, carriages, and other vehicles adapted to same, upon and along such streets within the City of Vancouver, as the Mayor and Council of said city may direct, and also along any road or roads, adjacent to the said city, as the Commissioner of Lands and Works for the time being of the said Province shall specify, who shall fix the location of the railway over the said highways in said districts, and direct the paving, macadamizing, repairing, and grading of such highways, and the construction, opening up, and repairing of drains or sewers and laying of gas or water pipes in the said highways, and under and subject to any by-laws of the Corporation of the said city made in pursuance thereof; and to take, transport, and carry passengers and freight upon the same, by the force or power of animals or such other motive power as the said Company may deem expedient, and to maintain and construct all necessary works, buildings, appliances and conveniences connected therewith.

Gives power to construct railway in the City of Vancouver.

Under the supervision of the Chief Commissioner of Lands and Works, and subject to by-laws of the Corporation of Vancouver.

12. The rails of the railway shall be laid flush with the streets and highways, and the railway track shall conform to the grades of the same, so as to offer the least possible impediment to the ordinary traffic of the said streets and highways, and the said Company shall keep in good repair the portion of the street lying between and for eighteen inches on each side of the rails of said track; and in default of their so doing, the said municipality, in its limits, and the said Chief Commissioner of Lands and Works, may cause the same to be done at the expense and proper cost of the said Company.

Track to be laid so as not to impede traffic.

Certain portions of the street to be kept in repair by the Company.