

An Act to amend the Acts relating to the Ontario, Simcoe and Huron Railroad Union Company, and to grant further facilities to the said Company.

**W**HEREAS it is expedient to alter the name of the Ontario, Simcoe and Huron Railroad Union Company, the mode of electing the Directors thereof, and to grant further powers and facilities to the Company to enable them to consolidate their debt and to complete the Railway and works in the manner and to the extent necessary to ensure the full benefit to be derived from the undertaking; Therefore Her Majesty, &c., enacts as follows: Preamble.

I. The name of the Company shall be "The Northern Railway of Canada" and not "The Ontario, Simcoe and Huron Railroad Union Company;" Provided always, that nothing herein contained shall be construed to make the said Corporation a new Corporation or to make void or impair the effect of any proceeding, deed, instrument or writing in which the said Corporation shall be designated by its former name, but such proceeding, deed, instrument or writing shall and may hereafter be continued, construed and have effect as if the name hereby assigned to the Corporation had been assigned to it by the former Acts, and was inserted in such proceeding, deed, instrument or writing, instead of the name therein used. Name of Company changed. Proviso: change not to affect suits, &c.

II. It shall be the duty of the present Directors of the Company to call in forthwith all the outstanding bonds of the said Company, amounting to three hundred and twelve thousand pounds, Provincial currency, exclusively of those granted to and now held by the Government of Canada, and in lieu thereof to issue to the holders thereof other bonds of the said Company, which said bonds, together with all other bonds issued under this Act, shall be under the seal of the Company, signed by the President or other presiding officer and countersigned by the Secretary of the Company, payable at twenty years from the date thereof in sterling money or otherwise and at such place or places in this Province or elsewhere as the said Directors shall think fit, and the same shall bear date the day of their execution, with interest after the rate of six per cent. per annum. Present Debentures to be called in and new ones issued: except as to those held by the Province.

III. For the purpose of funding the present floating debt or liability of the Company, and to enable them to complete the extension of the works connected with the said Railroad, and to put the same into efficient working order in all respects and with all the necessary plant and appliances thereof, it shall be lawful for the said Company to make another and further issue of consolidated six per cent sterling Company may borrow an additional sum of £200,000 sterling.