

REVISED BY-LAWS
OF THE
Council of the Corporation
OF THE
County of Simcoe.

BY-LAW No. X.

BY-LAW TO PROVIDE FOR THE TAKING STOCK IN THE ONTARIO, SIMCOE AND HURON UNION RAILROAD COMPANY, IN THE SUM OF £50,000—ISSUING DEBENTURES FOR THAT AMOUNT, AND SECURING PAYMENT OF THE SAME.

Passed
Dec. 20th,
1850.

Whereas the construction of a Railroad, connecting the waters of Lakes Simcoe and Huron, would tend materially to the advancement and prosperity of the County of Simcoe.

And whereas certain proposals have been made to the Directors of the "Ontario, Simcoe and Huron Union Railroad Company," for the construction of a Railroad through the County of Simcoe at and for the sum of £6,250 per mile, on the terms following, to wit: That within two years and a half from the period of commencement, the said Railroad should be completed; taking in payment, the bonds of the County of Simcoe for fifty thousand pounds: the private subscriptions of the people of Toronto guaranteed by the 6 per cent bonds of the said company for fifty thousand pounds, the stock of the company, at par for one hundred and fifty thousand pounds, with the privileges of the charter; the sum of seventy-five thousand pounds bonus, voted by the city of Toronto in aid of the work, and the balance in Government debentures, or in the stock of the Company, at the option of the contractors, or as may hereafter be agreed upon.

And whereas the Directors of the said Company have on their part and behalf, and as far as the same relates to them, accepted the terms of the said proposals.