

An Act to remove doubts as to the legality of certain instruments therein mentioned connected with the Peterborough Branch of the Port Hope, Lindsay and Beaverton Railway.

WHEREAS the Town Council of the Town of Peterborough have by Preamble.
their petition represented that in the year of Our Lord, one thousand eight hundred and fifty-seven, the construction of a Branch Railroad uniting the said Town of Peterborough with the main line of the
5 Port Hope, Lindsay and Beaverton Railway, at the Village of Millbrook, had become very desirable and advantageous as well to the said Railway Company as to the holders of the first mortgage of the said road, and the inhabitants and ratepayers of the said Towns of Peterborough and Port Hope, and therefore in order to obtain the means of
10 constructing the said Branch Road, the said Railway Company in good faith, and by and with the consent of the first mortgagees of the said Railway, did agree with certain Lessees of the said Company, and the Town Council of the said Town of Peterborough and the Town Council of the said Town of Port Hope, that they the said Railway Company
15 should make a lease to the said Lessees at a nominal rent, of their rights, powers and privileges to build the said Branch and run the same for nine hundred and ninety-nine years upon condition, among other things, that the said Lessees should build the said Branch with the assistance of the said Town of Peterborough and the said Town of Port Hope;
20 and that it was further agreed by and between all the said parties, that the Mayor of the said Town of Peterborough for the time being should take and subscribe for thirty thousand pounds of stock in the said Railway Company for and on behalf of the said Town of Peterborough, for the sole and only object of aiding in, and securing the construction of
25 the said Branch, and in order to induce the said Town of Peterborough so to subscribe for and pay the said thirty thousand pounds to the said Lessees for constructing the said Branch, it was at the same time further agreed by and between all the said parties that the said Lessees should secure to the said Town of Peterborough by a mortgage of their Lease
30 the annual payment of the sum of one thousand eight hundred pounds a year, and the said thirty-thousand pounds of stock so to be subscribed as aforesaid should be paid by the said Town of Peterborough to the said Lessees to aid and assist in constructing the said Branch; That the said agreement was acted on and carried out; that the said Lease was
35 made, the said Mortgage given and the Branch constructed, and the said thirty thousand pounds paid to the said Lessees by the said Town of Peterborough, all in good faith, and relying upon the legality of all these proceedings as advised by Counsel: That the petitioners have been advised by Counsel to ask the Legislature for a confirmation of the said
40 Lease and of the said security by way of Mortgage, as now agreed upon by and between the said Lessees and the said Town of Peterborough.

That the said last mentioned agreement is that the said annual payment be changed into a statutory mortgage or lien upon the said lease, and the Branch and works constructed thereon, for the full payment by
45 the said Lessees to the said Town of Peterborough of the principal sum of nineteen thousand seven hundred pounds with interest thereon at six