

AN ACT

TO EMPOWER MUNICIPAL CORPORATIONS TO SUBSCRIBE FOR
STOCK IN THE GREAT WESTERN RAILROAD COMPANY.

[Passed 23rd July, 1850.]

Preamble.

WHEREAS the Great Western Railroad Company and the Municipal Corporations of certain localities through which the Company are empowered to make their Railroad, have prayed that such Corporations and all others who may be so disposed may be enabled to subscribe for Stock of the said Company, and it is expedient to promote an undertaking so important to the interests of the Province, by granting the prayer of the said Petition: Be it therefore enacted, &c. That it shall be lawful for the Common Council of the city of Hamilton, and for any other Municipal Corporation in this Province to subscribe for any number of shares in the Capital Stock of the said Great Western Railroad Company, or to lend any sum of money to the said Company, or to guarantee and become security for the payment of any sum of money borrowed by the said Company after the passing of this Act, from any other Corporation or party, or to endorse or guarantee the payment of any Debentures to be issued by the said Company for money borrowed by them after the passing hereof: Provided always, that nothing herein contained shall be construed to increase the total amount of the Capital Stock which the said Company is now authorized by law to raise, or the total amount of money which it is now authorized to borrow.