

(1169)

1854.]

BILL.

[No. 169.

An Act to enable the Great Western Railway Company, to construct a Branch Railway to the Town of Brantford, and for other purposes therein mentioned.

WHEREAS the Great Western Railway Company have petitioned the Legislature for authority to construct a Branch Railway from their main line to the Town of Brantford; and also to increase their capital stock, and to have certain amendments made to their charter: Be it therefore enacted, &c., as follows:

Preamble.

I. The Great Western Railway Company shall have full power, and they are hereby authorised to make and construct, and to work and use, a Branch Railway from such point on the main line of the Great Western Railway to such part of the said Town of Brantford as they shall find most suitable; and all the privileges, powers, rights, and incidents vested in or appertaining to the said Company with regard to the Great Western Railway, and all the duties and obligations imposed upon them with regard to the same by the Act incorporating the said Company, and the Acts amending the same, and all the provisions of the said Acts, and of this Act, which are susceptible of such extension, shall extend and apply to, and be in force, with regard to such Branch Railway, as fully and effectually as to the said Great Western Railway, to all intents and purposes, and the said Acts shall be construed, extend to, and have effect, as if the said Branch Railway had been mentioned and described in the said Act of Incorporation as part of the Railway and works which the said Company were thereby empowered to construct.

The Company may make a Branch Railway to Brantford, to which all the provisions of their Charter, &c., shall extend.

II. And whereas the present capital of the said Company is found inadequate to the completion of their line of road and its Branches, in an efficient and satisfactory manner: Be it therefore enacted, that the Great Western Railway Company are hereby authorised to increase their capital stock to the extent of one million of pounds currency, in addition to their present capital, by creating an additional number of shares, not exceeding forty thousand of twenty-five pounds currency each.

The Company may add £1,000,000 to their present capital, by new shares.

III. And whereas a great part of the said Railway and its Branches are now open for traffic, and yielding a revenue; and in order to protect the interests of the present Shareholders, it is desirable that the said new shares should be issued by and under the control of the Directors, and on such terms, as to premium and otherwise, as they shall consider just; Be it therefore enacted, That it shall be lawful for the Directors for the time being, and they are hereby authorised to issue and dispose of the said new shares, from time to time, at such times, and in such quantities thereof at a time, and in such place and places, and at such price and prices, (as to premium or otherwise,) and in such manner and on such terms, (as to the time and mode of payment and otherwise,) as to them shall seem most advisable: and if the Directors shall think it

Recital.

Directors may issue the new Shares in such manner as they may think proper.