

Chapter XV.

THE H. & N. W. R. R., AND THE AMALGAMATED NORTHERN AND NORTH-WESTERN SYSTEM.

THE HAMILTON AND NORTH-WESTERN RAILWAY.

When the project of building a railway from Hamilton to Simcoe County, first came before the public, the County Council petitioned the Ontario Legislature for a charter for the new line, which was to run from Hamilton to Hogg, Mundy, Sturgeon or Matchedash Bays, (January, 1872). The same year the Act was passed in due course as 35 Vict, Chapter 55, (Ontario), chartering the new line as the Hamilton & North-Western Railway.

At the January session, 1873, the County Council introduced a by-law and gave it two readings, preparatory to advertising it and submitting it to the ratepayers in the several townships concerned in passing it. Under this by-law, the railway company had to construct and complete the road within four years from the final passage of the by-law, and they were to receive a bonus of \$300,000, the debentures for which were issued for twenty years (*i.e.*, extending to 1893). The municipalities undertaking to grant this bonus to assist the new railway were the townships of West Gwillimbury, Tecumseth, Adjala, Mulmur, Tosorontio, Essa, Vespra, Sunnidale, Nottawasaga, and the towns of Barrie and Collingwood. The Township of Innisfil also granted a bonus of \$20,000 on its own account to the railway, but did not belong to the group.

After the session of the Council, a regular campaign commenced for the passage of the by-law in the municipalities just named. One of the most energetic advocates of the railroad bonus was Lieut.-Col. R. T. Banting, the County Clerk, who assisted Messrs. Young and others to "stump" the townships in behalf of the measure. In due course of time it was passed by the people, and at the June session, 1873, the Council gave it the third reading and finally adopted it. The debentures for \$300,000 realized \$357,700, or \$57,700 more than the face value of the debentures, which was derived from premiums, interest from the banks, etc. The debentures commanded a premium whenever offered for sale.