

seventh clauses, that provision was made for the payment of the principal in 1813, and which in pursuance of the act was paid—it is an unreasonable and forced construction of the provisions of the Statute to suppose interest chargeable on an amount already paid or bearing interest; on the other hand it is reasonable to assume that the Legislature intended the sixth clause to read “from the time the same has been paid in” to the time of the payment of the principal, viz: the first of January 1843.

The seventh clause authorises debentures to issue for the amount of the private Stockholders’ “claims,” and in using this term the framer of the Act evidently had in view the *back interest* and that the stockholders had debentures issued to them under the act of 1811 bearing the low rates of interest as stated in the fifth clause of the act of 1813, and who had only received two per cent for these years. The eighth clause refers to the *back interest*.

It has been decided by some of the ablest Judges in England, that the intent of the Legislature is not to be collected from any particular expression, or clause, or section, but from a general view of the *whole* of an Act of Parliament; and if the words are ambiguous, the whole context must be looked to, for their explanation—and it is no less a rule of law “that the words of a Statute are to be taken in their ordinary and familiar signification and import, and regard is to be had to their general and popular use.” If upon examination of the whole statute of 1843, it is still contended an ambiguity exists, the following doctrine will be generally admitted as correct. That when a statute is passed for the benefit of a Canal, Railway or other Company, it is a bargain between a Company of adventurers and the public, the terms of which are expressed and set forth in the statute, and the rule of construction in all such cases is fully established to be, that any ambiguity in the Laws of the contract would operate against the adventurers and in favor of the public, the former being entitled to claim nothing which is not clearly given by the Act. It has also been judicially held that the whole system of Legislation upon the same subject matter may be taken into consideration in order to aid in the construction of a Statute, and that it is the duty of Judges in order to discover the true meaning of an act to consider other Statutes in *pari materia* whether they are repealed or unrepealed—An able commentator says that every obscure or doubtful passage is to be explained according to the intention of the parties, and this we must endeavor to ascertain from the words, the usage of language, and also from the respective circumstances and relation of the parties to the transaction.

On reference to the antecedent legislation on the subject, it appears that in March 1839, the Private