

An Act to amend the Act of Incorporation of the Woodstock and Lake Erie Railway and Harbor Company.

WHEREAS in and by the Act passed in the 18th year of Her Majesty's Reign intituled, "*An Act to amend the Charter of the Woodstock and Lake Erie Railway and Harbour Company,*" certain provisions (amongst others) were made for enabling the said Company to amalgamate or unite with any other Railway Company in this Province, or to lease or sell their Line of Road or any portion thereof, and appurtenances, or the Stock thereof, to any such other Railway Company, or to purchase, buy out, or lease any other such Railway Company, or the Stock thereof, upon such terms and conditions as should be agreed upon: And whereas the Municipalities of Woodstock, South Norwich, North Norwich, Simcoe, Windham and Woodhouse are interested in the said Company as the holders of Bonds of the said Company, and contemplate converting their said Bonds into Stock of the said Company; and it is desirable that the said Municipality and the other Municipalities hereinafter referred to, should be authorised to aid and assist the said Company in the manner hereafter mentioned; and that the following amendments should be made in the several Acts affecting the said Company; Therefore Her Majesty, &c., enacts as follows:

Preamble.
18 V., c. 179.

I. It shall be lawful for the said Municipalities and for any and every other Municipality through any part of which, or near to which the Railway or works of the said Company, or the Railway or works of any Company which shall amalgamate or unite with the said Company, or the Railway or works of the amalgamated Companies if such amalgamation or union shall take place, shall pass or be situate, to aid and assist the said Company or amalgamated Companies by loaning or advancing money or other means to such Company or Companies, or issuing Municipal bonds to or in aid of such Company or Companies, or guaranteeing loans or advances to such Company or Companies, and otherwise in such manner and to such extent as such Municipalities or any of them shall think expedient.

Certain Municipalities may aid the Company by loans, &c.

II. It shall be lawful for any Municipality or Municipalities who shall at any time be Shareholders in the said Company or amalgamated Companies including the before mentioned Municipalities in case they shall have converted their said Bonds into Stock, with the consent of such Company or Companies or the Board of Directors for the time being to surrender and yield up their Stock to such Company or Companies and to receive from such Company in lieu or satisfaction thereof the bonds of such Company or Companies or such other payment, remuneration or security therefor in such manner and form, and for such amount and at such price as they shall think proper, or as hath been already agreed upon or shall hereafter be agreed upon in that behalf.

Municipalities, being Stockholders, may give up their Stock to the Company in exchange for Bonds, &c.