

B I L L .

An Act to amend the Act incorporating "*The Toronto and Guelph Railway Company.*"

WHEREAS since the passing of an Act in the Session held in the Preamble.
 14th and 15th years of Her Majesty's Reign, intituled, "*An Act to incorporate the Toronto and Guelph Railway Company,*" the Mayor, Aldermen and Commonalty of the City of Toronto, have in pursuance of
 5 the provisions of the Railway Clauses Consolidation Act, subscribed for Stock in the said "*Toronto and Guelph Railway Company;*" And whereas the Municipal Corporations of the Town and Township of Guelph, and of the Township of Chinguacousy, have in like manner respectively subscribed for Stock in the said Company, and the calls hitherto made by the said
 10 Company, in respect of the shares subscribed for by the said Municipal Corporations have been paid in Debentures of the said Corporations respectively; And whereas shares exceeding the sum of £150,000 as prescribed by the 7th Clause of the Act to incorporate the said Railway have been taken, and £10 per cent thereon hath been paid in; And whereas by the
 15 3rd Clause of the said Act incorporating the said "*Toronto and Guelph Railway Company,*" the Capital Stock of the said Company is expressed to be limited to the sum of £250,000 of Provincial currency, and doubts have been raised whether the said Clause does not limit the powers contained in the said Railway Clauses Consolidation Act, of increasing the
 20 capital of the said Company; And whereas the said sum of £250,000 has been found to be insufficient for the proper and efficient construction of the Railway by the said Act authorized to be constructed, and it is desired to increase the same to the sum of £325,000 like currency, with such powers to increase the same as are contained in the said Railway
 25 Clauses Consolidation Act; And whereas the said "*Toronto and Guelph Railway Company*" have executed under their corporate seal, bonds to the amount of £275,000 sterling money of Great Britain, payable to bearer, which bonds are secured by a Mortgage Deed bearing date the
 30 day of _____ executed under the corporate seal of the said Company, whereby the said intended Railway and all the works of the said Company, together with all stations, buildings, carriages, engines and other property attached or to be attached to or belonging to the said Railway, and all the Revenues and Tolls to be derived from the said works, are mortgaged and pledged to the Canada Company, in trust as a security for the payment
 35 of the said entire sum of £275,000 sterling, on the 1st day of July, 1873, and of the payment of the half yearly interest thereon at the rate of £6 per centum per annum in the meantime, and whereby the Municipal debentures which have already been and which hereafter shall be issued for the Stock already subscribed, and which hereafter shall be subscribed
 40 by Municipal Corporations of the Province of Canada, under the provisions of the Railway Clauses Consolidation Act are also mortgaged and pledged to the said Canada Company, in trust as a collateral security for the due payment of the principal and interest on the said bonds; And