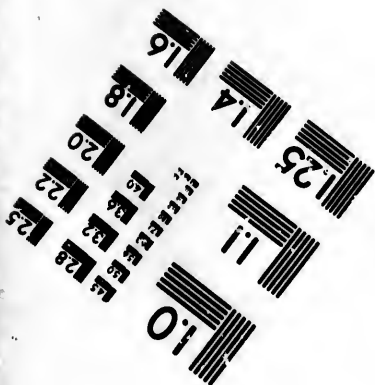
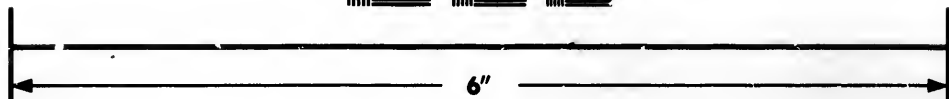
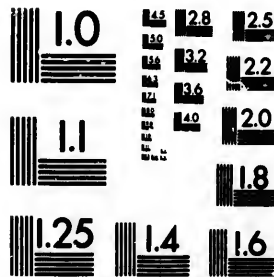


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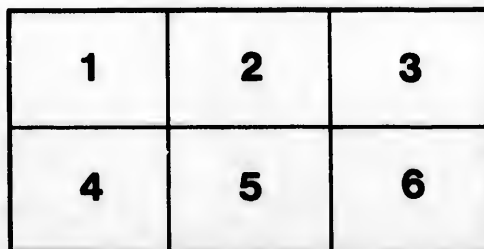
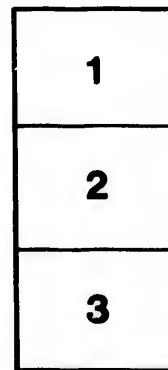
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PROSPECTUS

NORTH WEST RAILWAY,

WITH

TABLES

OF

REQUIRED ASSESSMENT.



GUELPH:

PRINTED AT THE "HERALD" OFFICE, WYNDHAM STREET,

1888.

PROSPECTUS

NORTH WEST RAILWAY.

1. It is proposed that the Municipalities interested in the construction of the Railway, instead of attempting to provide any portion of the capital required for the enterprise, should simply agree to guarantee to the Company, a sum equal to the interest on the amount of the capital employed for the first five years, as follows; the interest to be paid to the Company on the amount actually expended in the construction of the road calculated, at the end of each year until completion, and for the whole amount of the capital for two years thereafter, and then all payment of interest to cease.

2. The profits ensuing from the working of any portion of the road, until the end of the five years, shall belong to the Municipalities, and shall be credited by the Company, on account of the Interest guaranteed by the Municipalities.

3. The Railway to extend from the Town of Guelph, adjoining and connecting with the Freight Station of Grand Trunk, and Galt & Guelph Railway in said Town, and passing about midway between Fergus and Elora, hence through the Northwesterly Townships of Wellington, through the County of Bruce, to the waters of Lake Huron.

4. The Capital Stock of £1,000,000 currency, to be subscribed in England by Capitalists there, who are to build and complete the Railway, equal to the average character of similar undertakings in the Province, and to equip the same completely, and operate the same on its completion.

5. The plans of location of the line of Railway, to be submitted to the County Councils of Wellington and Bruce, and to the Town Council of the Town of Guelph, in order to obtain their approval of them, before the work is commenced within the limits of their respective Municipalities.

6. The work to be commenced and carried on simultaneously in both Counties.

7. The Railway to be in operation in three years, or less, from commencement, and a fair proportion of the work to be executed each year.

8. In order to make the five years guarantee of interest fall lightly on the ratepayers, its liquidation is proposed to be spread over 20 years by issuing guaranteed debentures having from one to twenty years to run.

9. These debentures to be placed in the hands of Trustees, until the Railway be in operation, as an interest fund for the Security, and benefit of the Stockholders.

10. None of these debentures to be paid over to the Company, until the Railway is in operation.

11. The debentures to be issued, to be under authority of By-laws to be passed by the County Councils, and Town Council of the Town of Guelph, the By-laws distributing the liability, or guarantee over the several Municipalities in certain proportions hereafter referred to.

12. That at the end of the first year, when it shall have been ascertained, the amount expended on the construction of the Road up to that time by the Company, the several Municipalities shall pay over to the Trustees, debentures to the amount of the interest on such expenditure in their due proportions, such debentures to bear date from one to twenty years in equal amounts, and bear six per cent interest.

13. That at the end of the second year, the amount of expenditure having been ascertained for that year, a further amount of debentures to be issued, as above provided in section 12, shall be paid over to the Trustees, which amount shall include the interest in first and second years expenditure.

14. That at the end of the third year, provided the Railway be then in operation, a further issue of debentures as above provided, be made and paid to the Trustees for the amount of the interest in the Capital Stock of £1,000,000, and if the Railway be then completed, the Trustees shall then pay to the Company, the whole of the debentures in their hands, as a payment in full of interest, for three years.

15. That for the fourth year, the Road now being completed, in operation, and earning receipts, it being ascertained at the end of that year, what the net receipts of the road are, over and above the working expenses of the same, if it shall be found that the net receipts do not equal the interest at 6 per cent on the Capital Stock of £1,000,000, then the Municipalities shall issue debentures at the dates, and after the manner provided in section 12 to the Company, for the amount of such deficiency, and for the fifth year if any deficiency shall arise, it shall be provided for, in a manner similar to the fourth year, but after the fifth year, the Company shall have no further claim for any such compensation, but shall work the road at their own risk of remuneration.

16. According to the above scheme, the following issue of debentures would require to be made, supposing that the receipts from the working of the road, during the fifth year, over the working expenses, would equal half the amount of the interest on the Capital.

1st year, one third	Interest on Capital	.....	£20,000.
2nd " two thirds	"	"	..... £40,000.
3rd " whole	"	"	..... £60,000.
4th " do.	"	"	..... £60,000.
5th " one half	"	"	..... £30,000.
			<u>£210,000.</u>

And it is proposed that the following apportionments be made among the Municipalities interested:

County of Bruce	.....	£76,000.
County of Wellington	.....	£76,000.
Town of Guelph	.....	£ 9,000.
Other Townships interested, not in either County	.....	£ 9,000.
Toronto, Hamilton, G. W. R. Road, G. T. R. Road	.....	£40,000.
		<u>£210,000.</u>

COUNTY OF WELLINGTON, RATE OF ASSESSMENT.

Issue of debentures in accordance with above scheme, with amount required for redemption of same, with Interest until the end of 20 years, for County of Wellington, proportion of £76,000, debentures, of equal amount viz, £3,800 each.

Rateable Property, County of Wellington.	Rate on part County Wellingt'n £1,883,307	Rate for £ in Pence. Decimal of one Penny	Assessm't to pay debt & interest
1st year.....	.829	.513	£4028
2nd ".....	.896	.554	4256
3rd ".....	.953	.589	4484
4th ".....	1,010	.624	4712
5th ".....	1,067	.659	4940
6th ".....	1,124	.684	5168
7th ".....	1,181	.719	5396
8th ".....	1,238	.754	5624
9th ".....	1,295	.789	5852
10th ".....	1,352	.824	6080
11th ".....	1,409	.859	6308
12th ".....	1,466	.894	6536
13th ".....	1,523	.929	6764
14th ".....	1,580	.964	6992
15th ".....	1,637	.999	7220
16th ".....	1,694	1,034	7448
17th ".....	1,751	1,069	7676
18th ".....	1,808	1,104	7904
19th ".....	1,865	1,139	8132
20th ".....	1,720	1,065	8360
Total.....			£123,880

Omitting the Townships of Puslinch, Erin, Eramosa, Amaranth, and east half of Garafraxa from assessment, the value of property in the remainder of the County of Wellington, will be £1,166,107, and the rate required to be levied, is shown in first column of rates.

COUNTY OF BRUCE, RATE OF ASSESSMENT.

Issue of debentures calculated as above, for County of Bruce, amount £76,000. Rateable property in the County of Bruce, £643,466.

Years.	Rate in the £ Decimal of one Penny.	Assessm't to pay debt & interest
1st year.....	1,512	£4028
2nd "	1,616	4256
3rd "	1,720	4484
4th "	1,824	4712
5th "	1,928	4940
6th "	2,032	5168
7th "	2,136	5396
8th "	2,240	5624
9th "	2,344	5852
10th "	2,448	6080
11th "	2,552	6308
12th "	2,656	6536
13th "	2,760	6764
14th "	2,864	6992
15th "	2,968	7220
16th "	3,072	7448
17th "	3,176	7676
18th "	3,280	7904
19th "	3,384	8132
20th "	3,488	8360
Total....		£123,880

TOWN OF GUELPH, RATE OF ASSESSMENT.

Town of Guelph proportion. £9,000 amount of assessment, to redeem debentures and interest, also rate to be levied, calculated on assessment roll of £30,000 annually for Town assessment, and £225,000 rateable property for County share of this undertaking.

	One fifth of County liability.	One eighth of County liability.	Deducting above Townships from County, the Town share of one fifth of County.	Whole County Assessment, Town Share on eighth of County	Rate in the £, Town liability.	Assessment to pay debt, interest
1st year.....	£805	£503	6½d	4½	4½	£477
2nd "	851	532	7	4½	4½	504
3rd "	896	560	7	4½	4½	531
4th "	942	589	7½	4½	4½	558
5th "	988	617	8	5	4½	585
6th "	1033	646	8½	5½	5	612
7th "	1079	673	8½	5½	5	639
8th "	1124	703	9	5½	5½	666
9th "	1170	731	9½	6	5½	693
10th "	1216	760	10	6½	5½	720
11th "	1261	788	10	6½	6	747
12th "	1307	817	10½	6½	6½	774
13th "	1353	845	11	6½	6½	801
14th "	1398	874	11½	7	6½	828
15th "	1444	902	11½	7½	6½	855
16th "	1489	931	12	7½	7	882
17th "	1535	959	12½	7½	7½	909
18th "	1581	988	12½	8	7½	936
19th "	1626	1016	13	8½	7½	963
20th "	1672	1045	13½	8½	8	990
	£24,770	£15,479				£14,670

COUNTY OF WELLINGTON,

RATE ON AVERAGE INCREASE OF VALUE.

Table showing the rate in the pound for each of the twenty years, calculated on a fair increase in the value of property according to the averages, and omitting altogether from the general assessment, the Townships of Puslinch, Erin, Eramosa, Amaranth, and the easterly half of Garafraxa.

Number of year from commencement.	Estimated average value per acre in each year.	Total assessed value in each year, calculated on average value per acre, as returned in first column. Acres embraced, 534,000.	Rates in the pound for each year calculated from Estimated Assessment in second column.
1st, as in 1857	.....	(1,166,107)	0.829 of a penny in the £
2nd	£3 0 0	£1,662,000	0.614
3rd	4 0 0	2,216,000	0.509
4th	5 0 0	2,770,000	0.418
5th	6 0 0	3,324,000	0.356
6th	7 0 0	3,878,000	0.320
7th	7 5 0	4,016,500	0.322
8th	7 10 0	4,155,000	0.324
9th	7 15 0	4,293,500	0.326
10th	8 0 0	4,432,000	0.328
11th	8 5 0	4,570,500	0.330
12th	8 10 0	4,709,000	0.332
13th	8 15 0	4,847,500	0.334
14th	9 0 0	4,986,000	0.336
15th	9 5 0	5,124,500	0.337
16th	9 10 0	5,263,000	0.339
17th	9 15 0	5,401,500	0.341
18th	10 0 0	5,540,000	0.342
19th	10 5 0	5,678,500	0.344
20th	10 10 0	5,817,000	0.346

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