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No. 117.

1st session, 5th Parliament, 18 Victoria, 1854.

BILL.

An Act to incorporate a Company to construct a Railroad from Peterborough to Mud Lake.

Received and Read, first time, Friday, 13th October, 1854.

Second Reading, Monday, 23rd Oct., 1854.

Mr. Langton.

QUEBEC:

PRINTED BY LOVELL AND LAMOUREUX, MOUNTAIN STREET.

1854.]

[No. 117.

An Act to incorporate the Peterborough and Mud Lake Railroad Company.

HATHEREAS the construction of a Railroad from the Town of Preamble. Petertorough to Mud Lake in the Township of Smith in the County of Peterborough, would tend greatly to promote the welfare of the Town of Peterborough, and the Country generally, by rendering the 5 extensive water power in or around the said Town of Peterborough more available: And whereas the Petitioners hereinafter mentioned, are desirous of associating themselves together as a Company for the purpose of constructing such Railroad, and that they and their successors, or associates, shareholders in such Railroad, may be incorporated and invested 10 with such powers as may enable them effectually to carry out their undertaking, and it is expedient to accede to their request; Be it therefore enacted, &c., as follows:

I. John Langton, George B. Hall, Wilson S. Couger, James Certain per-Stevenson, Charles Perry, John Walton, Samuel Strickland, Win. sons incorpor-Lundy, Wm. Cluxton, Elias Burnham, John Harvey, James Wallis, ated. 15 Mossom Boyd, and Daniel Costello, together with such person or persons, Corporations and Municipalities as shall, under the provisions of this Act, become Shareholders in such Company as hereinafter mentioned, shall be and are hereby ordained, constituted, and declared to be a body corporate and politic, in fact, by and under the name and style of "The Peter- Corporate 20 "borough and Mud Lake Railroad Company."

II. The several Clauses of the Railway Clauses Consolidation Act, with Certain respect to the first, second, third and fourth Clauses thereof, and also the clauses of 14 several Clauses of the said Act with respect to Interpretation, Incorpora- 51, incorporation, Powers, Plans and Surveys, (except the ninth and tenth subsections ted with this 25 thereof,) Lands and their valuation, Highways and Bridges, Fences, Tolls. Act. General Meetings, Directors, their Election and Duties, Shares and their Transfer, Municipalities, Shareholders, Actions for Indemnity, and fines and penalties and their prosecution, Working of the Railway, and General Provisions, shall be incorporated with this Act.

30 III. The said Company and their Servants and Agents shall have full Line of Railpower under this Act to lay out, construct, make and finish the whole or way. any part of a double or single Iron Railroad at their own costs and charges, from any point in the Town of Peterborough or the Village of Peterborough East to the Mills upon the Otonabee River, and to any point Branches. 35 on Mud Lake, with such branches as may be necessary to include any Mill privilege on the said River and to cross the River Otonabee at such and so many places as to them shall seem advisable.

IV. Deeds and conveyances under this Act, for lands to be conveyed Form of deeds to the said Company for the purposes of this Act, shall and may, as far and Registry 40 as the title to the said lands, or the circumstances of the party making thereof.

A289

such conveyances will admit, be made in the form given in the Schedule to this Act marked A; And all Registrars are hereby required to enter in their Registry Books such deeds, on the production thereof, and proof of execution, without any memorial, and to minute every such entry on the said deed; And the said Company are to pay the said Registrar for 5 so doing, the sum of two shillings and sixpence, and no more.

Capital and to applicable.

V. The Capital Stock of the Company shall be £20,000 currency, to what purposes be divided into 4,000 shares of £5 each, which amount shall be raised by the persons and parties above named, or some of them, together with such persons and Corporations as may become subscribers 10 towards such stock; and the said money so raised shall be applied in the first place towards the payment or discharge of all fees expenses or disbursements for procuring the passing of this Act, and for making the Surveys, Plans and Estimates of the said Road and connected with the said Railroad, and all the rest or remainder of such money shall 15 be applied towards making, completing and maintaining the said Road and other purposes of this Act, and to no other purposes whatsoever; Provided always that until the said preliminary expenses connected with the said Railroad, shall be paid out of the Capital Stock thereof, it shall be lawful for the Municipality of any Town or 20 Township on or near the Line of the said Road, to pay out of the general funds of such Municipality, their fair proportion of such preliminary expenses, which sum shall be refunded to such Municipality from the Stock of the said Company, or be allowed to them in payment of Stock.

Proviso.

First meeting and election of Directors.

VI. So soon as one-tenth of the said Capital Stock shall have been 25 subscribed, a general meeting of the Shareholders shall be held at the Town of Peterborough, for the purpose of putting this Act into effect, which meeting shall be called by anythree of the above named Corporators, ten days public notice thereof being given by being published in the Town of Peterborough, at which said general meeting, the Shareholders present 30 having paid ten per centum on their stock subscribed, shall either in person or by proxy, choose nine Directors in the manner and qualified as hereinafter mentioned, who, together with the ex-officio Directors as provided by the Railway Clauses Consolidation Act, shall hold office until the first Monday in February then following; Provided, that the 35 to Municipali- Heads of Municipalities subscribing for stock may vote on such stock at the said first meeting, or in their absence, such persons as may be duly authorized under the seal of the Municipality for the purpose; and such Municipalities so voting, shall vote according to the scale of votes hereinafter mentioned, and in the same manner as individual Sharehold-40 ers.

Proviso : as ties holding atock.

Annual elcction of Directors.

Ballot

Filling va-Directors.

VII. On the first Monday in February in each year, at Peterborough, at the office of the Company, there shall be chosen by the Shareholders nine Directors in the manner hereinafter directed; And public notice of such Annual Election shall be published for fifteen days before the Election, 45 in the newspapers published in the said Town of Peterborough; And all elections for Directors shall be by ballot, and the nine persons who shall have the greatest number of votes shall be Directors; and if it shall happen that two or more shall have an equal number of votes, the Shareholders shall determine the Election by another or other votes until a choice is 50 made, and if a vacancy shall at any time happen among the Directors, by cancies among death, resignation or removal from the Province, such vacancy shall be filled for the remainder of the year by a majority of the Directors; and the said nine Directors, with the said ex officio Directors shall form the Board of Directors.

VIII. Five Directors shall form a quorum for the transaction of busi-Quorum. ness; Provided that the Directors may employ one or more of their number as a paid Director or as paid Directors.

IX. The persons qualified to be Directors of the said Company under Qualification 5 this Act, shall be any Shareholder holding stock to the amount of £25. of Directors. who shall have paid up all calls on such stock.

X. It shall and may be lawful for the said Directors, at any time, to Calls for incall upon the Shareholders for the second and all subsequent instalments stalments on upon each share for which they or any of them may subscribe, payable stock. 10 by such instalments, at such times, and in such proportion as the Directors of the said Company may see fit, so as no such instalment shall exceed ten per cent on the whole amount for which they or any of them may have subscribed.

XI. Each Shareholder in his own right, shall be entitled to a vote for One vote for 15 each share which he shall have in his name two weeks prior to the time each share. of voting; Provided that no one Shareholder as aforesaid, shall have Proviso. more than one hundred votes, and that Municipalities shall have fifty

votes for every £1,000 they shall subscribe.

XII. The said Company may become parties to promissory notes and Company may 20 bills of exchange for sums not less than £25, and any such promissory note made and endorsed, and any such bill of exchange drawn, accepted, notes, &c., or endorsed by the President or Vice-President of the Company, and and how. countersigned by the Secretary and Treasurer, and under the authority of a majority of a quorum of Directors shall be binding upon the said 25 Company, and every such promissory note or bill of exchange so made drawn, accepted or endorsed, after the passing of this Act shall be presumed to have been properly made, drawn, accepted, or endorsed as the case may be, until the contrary be shewn: and in no case shall it be necessary to have the seal of the Company affixed to any such bill of 30 exchange or promissory note; nor shall the President or Vice-President, Secretary or Treasurer of the Company, so making, drawing, accepting or endorsing any such promissory note or bill of exchange be thereby subjected individually to any liability whatever; Provided always, that Proviso. nothing in this section shall be construed to authorize the said Com-35 pany to issue any note payable to bearer or any promissory note intended to be circulated as money or as the notes of a Bank.

XIII. It shall be lawful for the Directors (if authorized by any general Company meeting of the Shareholders to be called for the purpose) to enter into, may unite other Compand make any arrangement with the Directors of any Railway Company nies, &c. 40 now or hereafter to be chartered in any part of this Province, for the union, junction, and amalgamation of the said Company with any Railway Company, or for the purchase of the Railway of such other Company, or for the sale of this Railroad to such other Companies by mutual agreement with such Company: And the Capital Stock of any Compa-United capi-45 nies so united, shall become the Capital Stock of the Company formed talby their union, and be controlled and managed as such.

XIV. The guage of the said Railroad shall not be broader or nar- Guago. rower than five feet six inches.

XV. It shall and may be lawful for the said Company to take and ap- power to take 50 propriate for the use of the said Railroad, so much of the and cover- the necessary

with water, beaches, &c. ed with the waters of the River Otonabee and Mud Lake, and of any stream, or of their respective beds, as may be found necessary for the making, perfecting, or more completely using the same; and thereon to erect any wharves, quays, inclined planes, cranes, and other works as to the said Company shall seem meet; and wherever the said Rail- 5 road shall be carried across the River Otonabee, the said Company shall have openings between the piers of their Bridge or Bridges, viaduct or viaducts over the same, so as to interfere as little as possible with the use and navigation of the said River Otonabee as now enjoyed.

Extent of land DOLS.

XVI. That the said Company shall have full power and authority to 10 which may be take, without the consent of the owner, but subject to the provisions of taken for De- the said Railroad Clauses Consolidation Act, such quantity or extent of land for their Depots at Peterborough and Mud Lake, and at every other place at which they shall deem it advisable to have a Depot, as they may find requisite for the same, not exceeding

Public Act.

XVII. That this Act shall be a Public Act.

SCHEDULE A.

Know all men by these presents, that I do hereby in consideration of paid to me by the Peterborough & Mud Lake Railroad Company, the receipt whereof is hereby acknowledged, grant, bargain, sell, convey and confirm unto the said Peterborough and Mud Lake Railroad Company, their successors and assigns forever, all that certain parcel or tract of land situate the same having been selected and laid out by the said Company for the purpose of their Railroad, to have and hold the said land and premises, together with the hereditaments and appurtenances thereto, to the said Peterborough and Mud Lake Railroad Company, their successors and assigns forever. Witness my hand and seal, this one thousand eight hundred and

Signed, sealed and delivered in presence of