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No. 226.

2nd Session, 7th Parliament, 26 Victoria, 1863.

BILL.

An Act to remove doubts as to the legal
of certain instruments therein mentioned
connected with the Peterborough Branch
of the Port Hope, Lindsay and Beavertown
Railway.

Received and read, first time, Tuesday
14th April, 1863.

Second reading, Wednesday, 15th April
1863.

(PRIVATE BILL.)

Mr. HAULTAIN,

QUEBEC :

PRINTED FOR THE CONTRACTORS BY HUNTER
ROSE, & LEMIEUX, ST. URSULH STREET.

An Act to remove doubts as to the legality of certain instruments therein mentioned connected with the Peterborough Branch of the Port Hope, Lindsay and Beaverton Railway.

WHEREAS the Town Council of the Town of Peterborough have by Preamble.
 their petition represented that in the year of Our Lord, one thousand eight hundred and fifty-seven, the construction of a Branch Railroad uniting the said Town of Peterborough with the main line of the
 5 Port Hope, Lindsay and Beaverton Railway, at the Village of Millbrook, had become very desirable and advantageous as well to the said Railway Company as to the holders of the first mortgage of the said road, and the inhabitants and ratepayers of the said Towns of Peterborough and Port Hope, and therefore in order to obtain the means of
 10 constructing the said Branch Road, the said Railway Company in good faith, and by and with the consent of the first mortgagees of the said Railway, did agree with certain Lessees of the said Company, and the Town Council of the said Town of Peterborough and the Town Council
 15 of the said Town of Port Hope, that they the said Railway Company should make a lease to the said Lessees at a nominal rent, of their rights, powers and privileges to build the said Branch and run the same for nine hundred and ninety-nine years upon condition, among other things, that the said Lessees should build the said Branch with the assistance of the said Town of Peterborough and the said Town of Port Hope;
 20 and that it was further agreed by and between all the said parties, that the Mayor of the said Town of Peterborough for the time being should take and subscribe for thirty thousand pounds of stock in the said Railway Company for and on behalf of the said Town of Peterborough, for the sole and only object of aiding in, and securing the construction of
 25 the said Branch, and in order to induce the said Town of Peterborough so to subscribe for and pay the said thirty thousand pounds to the said Lessees for constructing the said Branch, it was at the same time further agreed by and between all the said parties that the said Lessees should secure to the said Town of Peterborough by a mortgage of their Lease
 30 the annual payment of the sum of one thousand eight hundred pounds a year, and the said thirty-thousand pounds of stock so to be subscribed as aforesaid should be paid by the said Town of Peterborough to the said Lessees to aid and assist in constructing the said Branch; That the said agreement was acted on and carried out; that the said Lease was
 35 made, the said Mortgage given and the Branch constructed, and the said thirty thousand pounds paid to the said Lessees by the said Town of Peterborough, all in good faith, and relying upon the legality of all these proceedings as advised by Counsel: That the petitioners have been advised by Counsel to ask the Legislature for a confirmation of the said
 40 Lease and of the said security by way of Mortgage, as now agreed upon by and between the said Lessees and the said Town of Peterborough.

That the said last mentioned agreement is that the said annual payment be changed into a statutory mortgage or lien upon the said lease, and the Branch and works constructed thereon, for the full payment by
 45 the said Lessees to the said Town of Peterborough of the principal sum of nineteen thousand seven hundred pounds with interest thereon at six

per cent; And the petitioners have therefore prayed that an Act may be passed for the confirmation of the rights of the parties under the said agreement: And whereas it is also desirable to grant the prayer of the said petition :

Therefore, Her Majesty, by and with the advice and consent of the 5
Legislative Council and Assembly of Canada, enacts as follows :

Lease to
Messrs. Tate
and Fowler
confirmed.

1. The lease bearing date the thirteenth day of November, in the year of Our Lord one thousand eight hundred and fifty-seven, from the Port Hope, Lindsay and Beaverton Railway Company to Messrs. Tate and Fowler as contractors for the construction of the Branch leading from 10
Millbrook to Peterborough, is hereby confirmed and declared valid to all intents and purposes whatsoever and against all persons and Corporations whomsoever.

Mortgage of
the lease
confirmed,
but changed
into a statu-
tory lien, and
on what, and
for what sums
and interest.

2. The mortgage of the same lease bearing date the thirteenth day of November in the year of Our Lord one thousand eight hundred and 15
fifty seven, between George Tate and John Fowler of the first part, William Cluxton and David Smart, Trustees therein mentioned, of the second part, and the Port Hope, Lindsay and Beaverton Railway Com-
pany of the third part, is in like manner confirmed and declared valid to all intents and purposes whatsoever, and against all persons and Cor- 20
porations whatsoever; and it is hereby further declared, that the annual payment secured by the said mortgage be changed into a statutory lien upon the said lease, and Branch and works constructed thereon, includ-
ing the Railway track and switches, sidings and buildings in the Town of Peterborough and hereafter to be constructed thereon, for the full 25
payment by the said parties thereto of the first part and their assigns, to the said Town of Peterborough, of the principal sum of nineteen thou-
sand seven hundred pounds in annual payments of three hundred pounds each due and payable on the first day of January in each and every year, of which the first payment shall become due and payable on the first 30
day of January next, with interest upon the said principal sum, at the rate of six per cent. per annum due and payable in six equal payments as follows, that is to say, on the first day of the months of May, June, July, August, September and October in each and every year, until the whole sum is paid. 35

Public Act.

3. This Act shall be deemed a Public Act.