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1st Session, 8th Parliament, 27 Victoria, 1863.

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## BILL.

An Act respecting the Kingston Marine  
Railway.

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Received and read first time, Tuesday,  
25th August, 1863.

Second reading, Thursday, August 27th,  
1863.

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Honorable Mr. CAMPBELL,

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QUEBEC :

PRINTED FOR THE CONTRACTORS BY HUNTER,  
ROSE & LEMINUX, ST. URSULE STREET.

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## BILL.

### An Act respecting the Kingston Marine Railway.

**W**HEREAS, the Honorable Alexander Campbell, Charles Smith Preamble.  
Ross, of the City of Kingston, Esquire, Cashier of the Commer-  
cial Bank of Canada, and Samuel Taylor, of the same place, Esquire,  
Manager at Kingston, aforesaid, of the Bank of British North America,  
5 have, by their petition, represented that, the Kingston Marine Railway  
Company being owners of the property hereinafter described, by an in-  
denture made the the first day of May, eighteen hundred and fifty-three,  
between the said Company, of the first part, and the said petitioners, of  
the second part, after reciting that the said Company, in pursuance of  
10 the powers conferred upon them by their Act of Incorporation, had con-  
structed a Marine Railway at Kingston, aforesaid, and erected divers  
warehouses, docks and wharves, and were then operating the said Rail-  
way, and were desirous, for purposes connected therewith, of raising  
the sum of Ten Thousand Pounds Sterling, to be applied in and about  
15 the business of the said Company, and in the due exercise of their  
corporate powers, and further reciting that, for the purpose of raising  
said loan the said Company had executed and intended to issue twenty  
bonds for Five Hundred Pounds Sterling each, which bonds were pay-  
able on the first day of May, eighteen hundred and sixty-three, with  
20 interest thereon meanwhile half yearly, it was witnessed, that to secure  
the said bonds, the said Company granted, bargained and sold to the  
petitioners and the survivors of them, and their successors, in trust, all  
and singular the Marine Railway, constructed by the said Company in  
the City of Kingston, with all the carriages, machinery and appurten-  
25 ances connected therewith, and all and singular those certain parcels  
and tracts of land situate, lying and being in the Town of Kingston, in  
the County of Frontenac, in the Midland District of the Province of  
Canada, containing, by admeasurement, four acres and one half acre,  
be the same more or less, being composed of that tract or block of land  
30 in front of lots twenty-nine and thirty, and situate between Front Street  
and Lake Ontario, and between Point Street and School Street, and  
also that parcel of land being the tract or block of land in front of lots  
twenty-seven and twenty-eight, and being between Front Street and  
Lake Ontario, and between Point Street and Centre Street; and also  
35 all that parcel of land covered with water, being water lots in front of  
Town lots twenty-nine and thirty, and extending from Point Street to  
School Street; and also all that parcel of land covered by water, being  
the water-lot in front of Town lot twenty-eight, and extending from  
Point Street to the water lot in front of number twenty-seven, all of  
40 which are more particularly described in the Letters Patent for the  
same from the Crown to the said Company, bearing date the twentieth  
day of June, eighteen hundred and forty-one, and also water-lot num-  
ber twenty-seven, in the Town of Kingston aforesaid, together with all  
and singular the privileges, profits, hereditaments and appurtenances to  
45 the said parcels or tracts of land and water belonging, or in any wise

appertaining, with all and singular the Marine Railway, warehouses,  
 docks and wharves on the said premises erected and being; To Have  
 and to Hold the said premises thereinbefore granted and assigned or  
 intended so to be, to them, the petitioners, and the survivor of them,  
 and their and his successors, in trust for the person or persons, bodies 5  
 politic or corporate, who should become holders of the said bonds or  
 any of them; and by the said indenture it was further witnessed, that  
 if default should be made in the payment of either principal or interest  
 of the said twenty bonds so to be issued as aforesaid, or any of them,  
 then and from thenceforth it should and might be lawful for the peti- 10  
 tioners, or the survivor of them, or their or his successors, upon the  
 request in writing of any one of the holders of the said bonds, or of any  
 one or more of the said bonds, on which the interest or principal was  
 then due and unpaid, to enter in and upon and take possession of all  
 and singular the premises, including the personal property thereby 15  
 granted, or intended so to be, and by themselves, or one of them, or of  
 their agents, take and receive the rent, income and profits of the said  
 mortgaged premises, for the purpose of the security therein before de-  
 clared, and to sell and dispose of the said mortgaged premises, or as  
 much thereof as might be, together or in part, necessary, and all benefit 20  
 or equity of redemption of the said Company therein, and sell and dis-  
 pose of the personal property therein above mentioned, by public  
 auction, giving reasonable public notice of the time and place of sale,  
 and if need be, as the Attorneys of the said Company, for that purpose  
 by the said indenture duly constituted, to make and deliver to the pur- 25  
 chasers thereof good and sufficient Deeds of Conveyance for the same in  
 fee simple or absolutely, and out of the moneys arising from said sale,  
 to pay the said bonds; and whereas, the said petitioners have, by their  
 said petition, further represented that, by another mortgage, dated the  
 twenty-eighth day of September, eighteen hundred and fifty-three, 30  
 between the said Company, of the one part, and the said Honorable  
 Alexander Campbell, of the other part, after reciting that the said  
 Company had issued twenty bonds for one hundred pounds currency,  
 each, the said Company granted, bargained and sold to the said Hon- 35  
 orable Alexander Campbell, the lands described in the said first mort-  
 gage, and also certain other lands situate in the Village of Portsmouth,  
 in the Township of Kingston, and described in a Deed, dated the fifth  
 day of July, eighteen hundred and forty-one, and made between David  
 Gilmour, therein described, of the one part, and the late Henry Gilder- 40  
 sleeve, President of the said Company, of the other part; To have and  
 to hold the same unto the said Honorable Alexander Campbell, his heirs  
 and assigns, for ever, subject to redemption on payment of the said  
 twenty bonds of one hundred pounds each, according to the tenor and  
 effect thereof; and that a third mortgage was afterwards executed by 45  
 the said Company to William G. Hinds and George Davidson, therein  
 described as Trustees, to secure certain other bonds of the said Company  
 to the amount of four thousand pounds, and that the Company after-  
 wards became insolvent; and that several persons obtained judgments  
 against the said Company, for debts due them by the said Company,  
 and registered the same in the County of Frontenac, where the said lands 50  
 are situate, and that the said Company having made default in paying the  
 bonds secured by the said second mortgage, the said Honorable Alex-  
 ander Campbell, as Trustee, and Orton Hancox, Robert Smith, and  
 James A. Harvey, the holders of the bonds, on the tenth day of June,  
 in the year one thousand eight hundred and fifty-nine, filed a bill of 55  
 foreclosure in the Court of Chancery, against the said Company; and that  
 the said William G. Hinds and George Davidson, Trustees, under the

third mortgage, and the registered judgment creditors of the said Company, were made defendants in the master's office; and that on the tenth day of November, in the year one thousand eight hundred and sixty-two, a final order of foreclosure was obtained against all the said defendants; and whereas the said Petitioners have, by their said Petition, further represented that the said Company has no more property, and that the last Manager and last Secretary of the said Company are dead, and that for several years there has been no meeting of the shareholders and no election of Directors, no President and no officers of the said Company, and that no persons have acted as Directors of the said Company for several years, nor has the said Company had, nor has the said Company now, any other officers, and that no one has pretended to do any business for or on behalf of the said Company since the said foreclosure; and whereas the said Petitioners have, by their said Petition, further represented that the bonds contemplated by the said first mortgage were duly issued and disposed of, and are now outstanding, that default was made in paying thereon as thereby provided, that in consequence of such default the said petitioners have, as Trustees, been in possession of the said property for some years, that the principal money mentioned in the bonds is due on the first of May, in the present year, that no part of it has been provided for or paid, and that there is a large arrear of interest also due on the said bonds, and that the said petitioners are desirous of selling the property embraced in the said first mortgage, but questions have arisen as to their powers and duties in this behalf, and as to the effect of the said instruments and proceedings and the estate and rights which a purchaser from the said petitioners would acquire, and the said petitioners have, therefore, prayed for a declaratory Act to remove all such doubts; and whereas it is expedient to grant the prayer of the said petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, declares and enacts as follows:

1. A deed of bargain and sale from the said Honorable Alexander Campbell, Charles Smith Ross, and Samuel Taylor, to any purchaser from them of the said property or any part thereof, his heirs and assigns, shall convey to and vest in the purchaser a good title to the use of himself and his assigns as against the said Company, and all persons claiming through the said Company, under any of the instruments hereinbefore mentioned; and the purchaser, his heirs and assigns, shall be entitled to exercise for his and their own use, all the rights and powers in relation to the said property which the said Company could do under their Act of incorporation and the Act amending the same, but may make any other use of the property he or they shall from time to time think proper, as well as the use or uses contemplated by the said Acts.

Effect of Deed of Bargain and sale of the Trust property by the Trustees, and rights and powers of purchasers of the same form them, defined.

2. The purchaser shall not be bound to see to the application of the purchase money; but the Trustees shall be bound to duly apply the same according to the trusts reposed in them and the rights of the bondholders.

Purchasers not to be bound to see to the fulfilment of the Trust.