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BILL.

An Act to Amend the CHARTER of
the ERIE and ONTARIO RAILROAD
COMPANY.

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HON. MR. ROSS.

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BILL.

An Act to Amend the CHARTER of the ERIE and ONTARIO RAILROAD COMPANY.

WHEREAS the Erie and Ontario Railroad Company
have by their Petition prayed that the Act passed in
the fifth year of the Reign of his late Majesty King William
the Fourth intituled "An Act to Incorporate certain persons
5 therein mentioned under the name and title of the Erie and
Ontario Railroad Company" may be amended, so as to em-
power the said Company in their discretion, to alter the route
of their present road, and to extend the same to the Niagara
River at or near the Town of Niagara, and to increase the
10 Capital Stock of the said Company and for other purposes;
And whereas it is desirable that the prayer of the said Pe-
tition should be granted;

Be it therefore enacted, &c., That for and notwithstanding any
thing in the said Act or any other Act of the Parliament of
15 this Province contained, it shall and may be lawful for the
said Company and they are hereby authorized to vary or alter
in their discretion the line or route of their present road in
any part thereof and to pass by or near the Niagara Falls'
Suspension Bridge, and thence to the Queenston Mountain at
20 the ravine leading to St. Davids, or at such other point as
they may deem most advisable, and thence to continue the
said road in a direct course or such other course as they may
see proper to the said Niagara River at or near the said Town of
Niagara, and to extend one or more branches thereof from
25 such point or points on their said road as they may deem ad-
visable to the said Suspension Bridge, to the Clifton House,
and to the Village of Queenston if they deem it expedient;
and they are hereby given and granted the same rights and
powers to enter into survey and procure title to the Lands re-
30 quired for the purposes of the said Company as regards such
altered or changed route of the said road, as well as in
respect to the extension of the same as are provided for in
and by the original Charter of the said Company in relation
to entering upon surveying and procuring title to Lands
35 generally for the purposes of the said Company.

II. And be it enacted, That notwithstanding as afore-
said the whole Capital Stock of the said Company exclusive
of any real estate which the said Company may have or hold
by virtue of the said recited Act or of this Act, shall not

exceed the sum of One hundred and fifty thousand pounds, with a privilege to the said Company of extending the amount of said Capital to the amount of Two hundred and twenty-five thousand pounds in the event of the extension of the works to Lake Erie as provided for in and by the original Charter ; and that such Capital or Stock of One hundred and fifty thousand pounds or Two hundred and twenty-five thousand pounds (if increased) be held in Twelve thousand or Eighteen thousand shares of Twelve pounds ten shillings each, and such share shall be deemed personal property and may after the first instalment thereon shall have been paid be transferred by the respective persons bodies corporate or politic holding the same, to any person or persons, and such transfer or transfers shall be entered and registered in a book or books to be kept for that purpose by the said Company.

III. And be it enacted, That the election of Directors for the said Company shall be held at the time and place and on the notice prescribed by the Act incorporating the said Company ; but at each election of Directors held after the passing of this Act each Stockholder shall be entitled to the number of votes proportioned to the number of shares of Stock which shall stand in his or her name at the time of holding such election, any thing in the original Charter of the said Company to the contrary notwithstanding. Provided always, and it is hereby enacted, That the first election of Directors to be held after the passing of this Act, shall take place so soon as Three thousand shares of the Capital Stock of the said Company shall have been subscribed and the first instalment paid thereon, and that from and after such first election the new Directors of the said Company or the Directors for the time being elected under the original Charter shall be immediately superseded and their powers and authority cease and determine, and the same shall thenceforth be exercised only by the Directors elected under this Act.

IV. And be it enacted, That the said Company shall have power to contract or agree with any Bridge-Company to transport passengers and freight across and to and from the said Niagara River at any point between Lake Ontario and the South-western terminus of their said road and to pay such compensation therefor as they may think proper, and to construct own or employ at the cost and charge of the said road a steamboat or steamboats for the transportation of passengers and freight from the terminus of the road of the said Company to any point or points on Lake Erie or Lake Ontario that the Directors may deem expedient for the purpose of connecting with their said road.

V. And be it enacted, That it shall be lawful for the said Company from time to time either in this Province or elsewhere to borrow such sums of money as may be expedient for

completing maintaining and working the said Railway and at a rate of interest not exceeding six per cent. per annum and to make the Bonds Debentures or other securities granted for the sums so borrowed payable either in Currency or in Sterling and at such place or places within this Province or without as may be deemed advisable, and to sell the same at such prices or discount as may be deemed expedient or as shall be necessary, and to hypothecate mortgage or pledge the Lands titles revenues and other property of the Company for the due payment of the said sums and the interest thereof; but no such Debenture shall be for a less sum than Twenty-five pounds; and the Directors of the said Company may confer upon the holder of any such Bond Debenture or other security issued by the Company as aforesaid, the right to convert the principal due or owing thereon into Stock of the said Company at any time not exceeding ten years from the date thereof, under such regulations and on such conditions as the said Directors may see fit to adopt or impose.

VI. And be it enacted, That it shall be lawful for the said Company to cross intersect join and unite their Railway with any other Railway at any point on its route or branches, and upon the lands of such other Railway with the necessary conveniences for the purposes of such connection; and the owners of both Railways shall unite in forming such intersection, and grant the facilities therefor; and in case of disagreement upon the amount of compensation to be made therefor, or upon the point or manner of such crossing and connection, the same shall be determined by Arbitrators in the manner provided for by the original Charter in respect to ascertaining and determining the value of Lands taken by the said Company for the purposes of the said road; and the said Company have hereby full power and authority to carry their said road along and upon any road allowance or existing highway provided they shall obtain the consent of the proper Municipal authority therefor and shall leave an open and good passage for carriages thereon.—Provided always nevertheless that it shall be lawful for the said Company merely to cross the said road allowance or highway in the line of their Railway without the necessity of obtaining any such consent as aforesaid.

VII. And be it enacted, That every shareholder in the said Company, whether a British Subject or Alien or a resident in Canada or elsewhere, has and shall have equal right to hold stock in the said Company to vote on the same and to be eligible to Office in the same Company.

VIII. And be it enacted, That it shall be lawful for any Municipal Corporation within whose jurisdiction the said Railroad or any part of it may be made to subscribe and hold such amount of shares on the said Capital Stock of the said Company as they may deem expedient; or they may lend their

assistance by loaning money to such Company or in any other manner that to them may seem meet, in aid of making constructing or completing the said Railroad or any part thereof, subject always and in conformity with such Laws as are now in force or may be passed during the present Session of Parliament respecting the terms and conditions on which Municipalities may take Stock in or make loans in behalf of any undertaking or work to be carried on in this Province; and the Stock so subscribed by such Municipal Corporation shall be represented by the Mayor Warden or Reeve for the time being of such Municipal Corporation or by such person as said Municipal Corporation may appoint for that purpose, and such Mayor Warden Reeve or person so appointed as aforesaid shall be *ex officio* a Director of the said Company in addition to the Directors now by Law authorized to be elected, but such Municipal Corporation being represented by an Officer *ex officio*, shall not be entitled to vote at any election of Directors in respect to the Stock subscribed for or held by such Municipal Corporation but at all other Meetings of the said Company the said Mayor Warden Reeve or person so appointed as aforesaid shall be entitled to vote in like manner and to the same extent as any other Director of the said Company, any law or usage to the contrary thereof notwithstanding.

IX. And be it enacted, That in addition to the Real Estate which the said Railroad Company is now by Law authorized to hold, it shall also be entitled to have and hold all such Real Estate as may be necessary for Wharves, Docks and Warehouses at the terminus on the Niagara River and Lakes Erie and Ontario and at the River Welland.

X. And be it enacted, That all enactments in the original Charter of the said Company and all Acts or Laws inconsistent with the provisions of this Act shall be and the same are hereby repealed, but in so far only as the same apply or may be held to apply to anything provided for in this Act.