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BILL.

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, and to confirm certain arrangements between the Municipality of the Town of Peterborough and the Lessees of the said Branch.

Received and read 1st time Tuesday, 25th
August, 1863 ;

Second reading, Thursday, August 27, 1863.

Hon. Mr. AIKINS.

THOS. WHITE, Jr.,
Parliamentary Agent.

QUEBEC:

PRINTED FOR THE CONTRACTORS, BY HUNTER
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BILL.

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, and to confirm certain arrangements between the Municipality of the Town of Peterborough and the Lessees of the said Branch.

WHEREAS the Town Council of the Town of Peterborough have, Preamble.
by 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
5 the 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
10 means of 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
15 Council 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
20 assistance of the said town of Peterborough and the said town of Port Hope; and that it was further agreed by and between all the said parties, that the said town of Peterborough should subscribe thirty thousand pounds for the sole and only object of aiding in and securing the construction of the said branch; and in order to induce the said town of Peterborough so to subscribe and pay the said thirty thousand
25 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 the annual payment of the sum of one thousand eight hundred pounds a year, and the said thirty thousand pounds to be
30 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 made, the said mortgage given, and the branch constructed, and the said thirty thousand pounds paid to the said lessees by the
35 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 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
40 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 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 Legislative Council and Assembly of Canada, enacts as follows:

A certain lease 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 Millbrook to Peterborough, is hereby confirmed and declared valid, to all intents and purposes whatsoever, and against all persons and corporations whomsoever, except in so far as the said lease imposes upon

Exception.

freight, goods, or other property conveyed over the said Railway, and shipped or intended to be shipped by water at any port or point within ten miles of the Port Hope harbour and wharf, or that may have been landed at any point within ten miles of the said harbour and wharf of Port Hope, a tariff of charges for such freight, goods, and other property, at least fifty per cent. higher than the charges upon similar articles conveyed by said Railway, and landed at or intended for shipment from the said harbour.

A certain mortgage confirmed.

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 fifty-seven, between George Tate and John Fowler of the first part, William Claxton and David Smart, trustees therein mentioned, of the second part, and the Port Hope, Lindsay and Beaverton Railway Company, of the third part, is in like manner confirmed and declared valid to all intents and purposes whatsoever, and against all persons and corporations whatsoever; Provided, however, that the amount secured thereby, to and for the benefit of the Corporation of the town of Peterborough, is limited to the said principal sum of nineteen thousand seven hundred pounds, and interest thereon.

Proviso.

Payment of principal and interest secured by mortgage.

3. 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, including the Railway track and switches, sidings and buildings in the town of Peterborough, and hereafter to be constructed thereon, for the full 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 thousand 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 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; and should the lessees, or their legal representative, make default in any of the said payments, either of principal or interest, it shall be lawful for the said town of Peterborough to have a Receiver appointed or foreclose the said mortgage and otherwise enforce the said lien as the said town may be advised.

When and how to be made.

Saving clause

4. That nothing in this Act contained shall affect or impair any

rights that the Corporation of the town of Port Hope may have in the lease and mortgage herein mentioned, or in either of them ; nor shall it interfere with any suit or suits now pending against the said town of Peterborough, in respect of the subscription of stock by the said town
5 in the said Port Hope, Lindsay and Beaverton Railway Company, nor with the rights of the said Port Hope, Lindsay and Beaverton Railway Company under the said lease, in respect of the compensation money payable for running over that portion of the road between the village of Millbrook and the town of Port Hope.

10 **5.** This Act shall be deemed a Public Act.

Public Act.