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No. 297.

3rd Session, 5th Parliament, 20 Victoria, 1857.

(PRIVATE BILL)

BILL.

An Act further to amend the Act to incorporate the Stanstead, Shefford and Chambly Railroad Company.

Received and read, first time, Thursday, 30th
April, 1857.

Second reading, Monday, 4th May, 1857.

HON. MR. DRUMMOND.

TORONTO :

An Act to amend the Acts relating to the Stanstead,
Shefford and Chambly Railroad Company.

Preamble.

WHEREAS the Stanstead, Shefford and Chambly Railroad Company have petitioned the Legislature for certain amendments in their Act of Incorporation and the Act amending the same, for an extension of the time allowed by Law for the expenditure of ten per centum of the Capital Stock of the said Company and for reduction of the Capital Stock of the second and third Branch Lines thereof, and it is expedient to grant the same ; Therefore Her Majesty, &c., enacts as follows :

I. Notwithstanding anything contained in the sixth sub-section of the twenty-second section of the Act known as "The Railway Clauses Consolidation Act," or anything contained in the Act incorporating "The Stanstead, Shefford and Chambly Railroad Company," the said Company shall not forfeit or lose and shall not be considered or dealt with as having forfeited or lost any of the powers, privileges or corporate rights secured to them by their Act of incorporation or by any Act amending the same, by reason of their not having within three years after the passing of their Act of incorporation, expended in the construction of the railroad for the construction whereof they obtained the said Act of incorporation, ten per cent. on the amount of the Capital Stock of the said Company, provided that ten per cent. of such Capital Stock shall be expended by the said Company in the construction of the said Railroad within two years after the passing of this Act, until which period (and for ever thereafter, if the aforesaid condition be fulfilled,) the said Company shall continue to use, and enjoy all the powers, privileges, and corporate powers conferred upon them by the said Act of incorporation and by any of the Acts heretofore or hereafter to be passed amending such Act of incorporation.

Company allowed two years from the passing of this Act to expend 10 per cent of their capital.

II. Notwithstanding anything contained in the second section of the Act intituled "An Act to amend the Act incorporating the Stanstead, Shefford and Chambly Railroad Company and for other purposes," so soon as the sum of seventy-five thousand pounds shall have been specifically subscribed on account of the Second Branch therein named, and ten per cent. thereon paid as in the said last recited Act required, the said Stanstead, Shefford and Chambly Railroad Company may proceed to the construction of the said Second Branch ; And so soon as fifty thousand pounds shall have been subscribed on account of the Third Branch therein named, and ten per cent. paid thereon as aforesaid, the said Company may proceed to the construction of such last mentioned Branch.

When the Company may proceed with their second Branch.

And with their third Branch.

III. This Act shall be deemed a public Act.

Public Act.