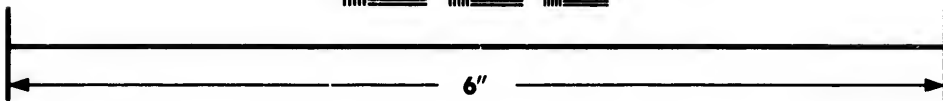
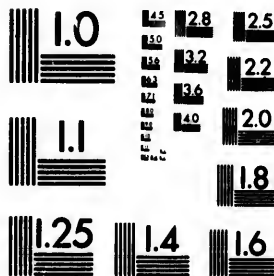


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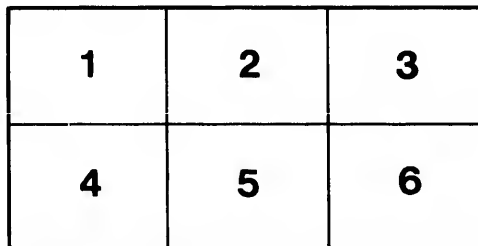
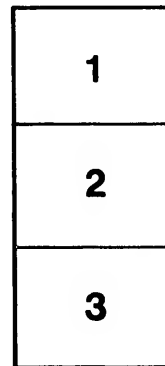
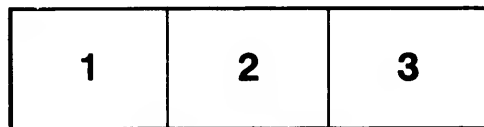
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OUTLINE AND EXHIBIT

OF THE

Brantford and Buffalo Railroad.

The Brantford and Buffalo Railroad Company, established under the provisions of the Acts of the Parliament of Canada, 12th Victoria, ch. 84, and 13th and 14th Victoria, ch. 72, at Brantford, in the County of Wentworth, Canada West, was first organized at a Meeting of the Subscribers to the original Instrument of Association, held on the 3d June, 1851. Its capital Stock, divided into 30,000 Shares of \$20 each, is held as follows:

| | |
|--|-----------|
| The Council of the Town of Brantford,..... | \$100,000 |
| The Municipality of the Township of Brantford,..... | 50,000 |
| “ “ “ Bertie,..... | 40,000 |
| “ “ “ Wainfleet,..... | 20,00 |
| “ “ “ Sherbrooke and Moulton,..... | 20,000 |
| “ “ “ Canboro',..... | 8,000 |
| | <hr/> |
| | \$238,000 |
| Stock held by Stockholders at Brantford and along the line,..... | 50,000 |
| Do. to be issued to Contractors,..... | 100,000 |
| Do. to be paid out for right of Way and held in Buffalo,..... | 212,000 |
| | <hr/> |
| | \$600,000 |

Six per cent. has already been paid up. A further call of ten per cent. is now being received. The Company have power to borrow money by bond or mortgage, and to increase the capital, with all necessary powers for constructing the road, and without any restrictions as to rates of travel.

The Directors and Officers of the Company are, JAMES WADSWORTH, of Buffalo, *President*; A. D. PATCHIN, Buffalo, ALEXANDER DOUGLAS, Fort Erie, A. HUNTINGTON and J. COCKSHUTT, Brantford, *Directors*; WILLIAM WALLACE, Buffalo, *Chief Engineer*; JAMES CHRISTIE, Manager of the Bank of British North America, Brantford, *Treasurer*; ARCHIBALD GILKISON, Brantford, *Secretary and Solicitor*.

The region of country forming the Western Peninsula of Canada (which this Road is designed to open up as the main highway of Western travel) if separated from the Eastern portion of the Province by a line following the valley of the Grand River, from Lake Erie to the Falls of Elora, and thence extending to Georgian Bay on Lake Huron, embraces the finest portion of British North America. Comprising ten million acres of most fertile land, watered by numerous streams and rivers, unbroken by mountains, ridges or lakes, and possessing an invigorating and healthy climate. No country is better adapted for the production of the leading staple which is the basis of the wealth and commerce of an agricultural community. The result is already progressively developing itself. In factories, mills, macadamized and plank roads, canals, harbours;—in the breadth of exuberantly fertile land now cultivated, it needs but the desideratum of Railroads to give added stimulus to labor and capital, to enable this vast and prosperous region of country to compare favorably with the finest portion of Western New York.

A line of Railroad which commends itself to public favor, by opening up to the commercial enterprize of the Atlantic and intermediate Cities of the United States so rich and fertile a country throughout an extent of eighty miles, to near the centre of this great peninsula ought, without other recommendation, to invite the ready investment of capital in its construction; for in a country where the want of the ordinary facilities to trade and travel now everywhere else provided by Railroads, is a positive marvel, it does not admit of doubt that a large and profitable traffic must immediately follow the completion of any well selected route.

But to these uncommon advantages, the geographical situation of

the country in relation to the United States adds the pre-eminent recommendation that in connection with the line of the Great Western (Canada) Railroad, it spans the narrowest route between the cities of Buffalo and Detroit. The great stream of Western travel brought to a focus at the City of Buffalo by lines of Railway which converge to that point from the East, will *by it* be conveyed to the point of its conjunction with the central division of the Great Western, and be thence carried on to Detroit. It is no less certain that the travel eastward from Detroit will take the same route. The two chief emporiums of the commerce of Lake Erie, now more widely separated by the delays and hazards incident to a Lake voyage than if they were thrice the distance apart by Railroad, will then be brought within eight hours' travel of each other.

The survey of the Road, which has been completed under the supervision of Mr. WALLACE, shows it to be seventy-four and three-quarters (called seventy-five) miles in length—commencing at Fort Erie, almost opposite Buffalo, and extending to Brantford, near which it is to connect with the Great Western Railroad. It runs through a rich and well settled agricultural country, its Eastern Division extending along the borders of Lake Erie, and its Western Division along the banks of the Grand River.

In leaving Niagara River, the line passes through an exceedingly rich farming country, the fertility of which is proverbial, and runs near the village of Stone Bridge, a distance of twenty miles, where it crosses the Welland Canal; thence to the very thriving village of Dunville, which possesses the advantage of almost exhaustless water power.

Between Dunville and Brantford the line passes near the flourishing villages of Cayuga, Indiana, York, Seneca, and Caledonia, through which last place the Plank Road from Hamilton to Port Dover passes, which will assuredly bring to the Railroad a large amount of traffic. Caledonia is distant from Hamilton but fourteen miles by the Plank Road.

Eighteen miles further, and the line reaches Brantford, at the head

of the navigable portion of Grand River. The population of this place is at present about 5,000, and it is situated in the middle of one of the best wheat growing districts in the Province. Water power can be obtained there to almost any extent, and the completion of this road will undoubtedly be the means of bringing the water power into extensive and varied application.

At Dunville and Brantford, and at numerous villages between, there are no less than one hundred and five saws in operation, and twenty-four run of stone, besides several woollen factories. There are also several saw and grist mills in course of erection, and many more in contemplation.

In 1850 there passed down the River 234,000 bushels of wheat, and 25,000 barrels of flour, and also a large amount of gypsum, and various other products. A large quantity of merchandize is annually carried overland to and from Brantford and other places within range of this line.

As an illustration of the extent of the traffic, Brantford alone paid during last year for teaming on the Plank Road to and from Hamilton \$16,000, and in the same year, 600,000 bushels of wheat were brought into Brantford, and it is believed that the quantity for the present year will be upwards of 1,000,000 bushels of wheat,—so rapidly is the surrounding country being settled and brought under cultivation. During the same period 30,000,000 feet of lumber were turned out by the various mills along the river.

These statistics give some idea of the local business that may be expected on the route.

The Eastern Division of the Road terminates at Dupville, and the Western Division at Brantford. The country traversed is exceedingly well adapted to the construction of a Railroad with easy grades, as will be seen by the following table :

TABLE OF GRADES.

| | | | |
|--|----|---------------------------------|----|
| 26 miles level and 2 to 5 feet per mile. | | | |
| 14 | do | 5 " 10 | do |
| 13 | do | 10 " 15 | do |
| 4 | do | 15 " 20 | do |
| 6 | do | 20 " 25 | do |
| 3½ | do | 25 " 29 | do |
| 8 | do | 30 feet per mile—maximum grade. | |

It will be seen that there are 8 miles of 30 feet grade. This distance is made up of eight distinct grades which occur in overcoming the undulations of the country on different parts of the line. *More than one half* of the entire distance is level or under ten feet per mile. The sharpest curve has a radius of one mile, and seventy miles of the whole distance, *is straight line*. These facts show clearly that this Road will be remarkably well adapted for fast running, and that for economy in working, it will have no equal in the country.

By a detailed estimate of the cost of the construction of the Road, prepared for the Directors by the Chief Engineer, it was shown that the clearing, grubbing, grading and all the necessary bridges and culverts can be completed for \$325,000;—that the ties can be furnished, the ties, iron, spikes and chairs distributed, and the Road laid for \$100,000, including turn-outs, and that the whole work completed, with the heavy Rail, will not cost to exceed \$800,000, or about \$10,000 per mile. This estimate was full and ample for a first-class Road, the excavations being taken at twenty-two feet, and the embankments at fourteen feet, at the grade line;—the bridges to be of timber trusses, and the culverts of brick or stone.

A meeting of the Directors was held at P. antford on Friday, October 10th, at which the President, Directors, Chief Engineer, and other Officers of the Road were present.

At this Meeting, the *entire Road was put under contract to Mr. A. DE GRAFF*, of Dayton, Ohio—a gentleman who has constructed

many of the principal Railroads in the United States. By the terms of the Contract, the Road is to be completed and the track laid, for the sum of \$400,000—the Contractor receiving \$100,000 Stock, in part payment for his work. The only considerable expenditure remaining unpaid for, is the purchase of the Iron. The terms of the Contract, it will be seen at once, bring the expense of the final completion of the Road and putting it in running order, within the estimate of the Engineer—\$800,000.

The Contractor has already commenced the work near the Niagara River, and at a point distant about three miles from the town of Brantford.

It will be seen that \$238,000 of the Stock is held by the Corporations of the town of Brantford, and of the townships of Brantford, Bertie, Wainfleet, Moulton, Sherbrooke and Camboro'. Each of these Municipalities possesses abundant means to provide for the payment of the amount subscribed. As an illustration, the township of Brantford comprises 78,000 acres with a population of 6174. The value of its Real Estate was during this present year ascertained for assessment purposes to be \$1,498,916—its chattel property \$179,604. This township has taken Stock to the amount of \$50,000. In like manner the township of Bertie which borders on the Niagara River opposite the town of Blackrock and the City of Buffalo has taken \$40,000 Stock. The value of its Real Estate is ascertained to be \$540,372; personal \$65,372; and it is well known that these valuations are at least fifty per cent. under the real value.

The debentures or bonds of these several Municipalities are received by the Company in payment of calls as they are made. They are issued payable in twenty years from date with interest at the rate of six per cent. per annum, payable half yearly. No law existed until 1849, to authorize the issue of bonds by the township Municipalities of Canada West. In that year a general act was passed "for the erection of municipal corporations in the several cities, counties, towns and townships," which first gave authority to townships to contract liabilities by bond. They are consequently

free from debt, and possess more or less rateable property liable for the payment of whatever engagements, they may contract.

The remedy afforded to creditors in case of failure by any of these Corporations to pay claims against them, is at once summary and effectual. So soon as a judgment has been recovered, the Sheriff of the county upon receiving the execution, is furnished by the Township Clerk with a copy of the last Assessment Roll from which he strikes a rate upon all the assessable property within the municipality, and proceeds at once to collect from each person his respective proportion of the amount required to satisfy the debt, which is then paid over to the judgment creditor. But in order to guard against this alternative, and to keep these corporate bodies within reasonable limits, the Legislature has provided that no debt shall be contracted by any Corporation unless in the By-Law which authorizes the contract or expenditure, there shall be settled a rate to be levied upon all assessable property within the municipality of such sum in each year as will suffice within, at most, twenty years to pay off the liability at maturity, and all interest that may accrue thereon.

The Company have taken the best legal advice respecting the rights, powers, obligations and liabilities of these Corporations. They have studiously complied with all the necessary legal preliminaries, and these have been equally observed by the municipalities, whose bonds they have accepted in payment of the installments already called in. The Directors can now, therefore, confidently offer them to capitalists as a valid and sound security.

The subjoined extracts from the Acts of the Legislature of Canada, 12th Victorie chap. 84, and 12th Victoria chap. 81, show the authority given to the corporate bodies above mentioned to take Stock, and also to contract liabilities, with the provision they are compelled to make for payment of their engagements at maturity. There will also be found appended the By-Law of the United Townships of Sherbrooke and Moulton, authorizing the Town Reeve

to issue debentures and fixing the rate to be levied in conformity with the Statutes. The like formalities have been observed with the other Municipalities.

By authority of the Board of Directors,

JAMES WADSWORTH,

President.

ARCH'D GILKISON,

Secretary.

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APPENDIX.

Abstract from 12th Victoria, Chap. 84, Section 26.—And be it enacted, That it shall and may be lawful for any Municipal Body Corporate having jurisdiction within the locality through or along the boundary of which any such Road shall pass, to subscribe for, acquire, accept and hold and to depart with and transfer Stock in any Company to be formed under the authority of this Act. * * * * *

Abstract from 12th Victoria, Chap. 81, Sections, 177, 178.—And be it enacted, That it shall be the duty of such Municipal Corporations respectively to cause to be assessed and levied upon the whole rateable property in their Counties, Cities, Towns, Townships and Villages, a sufficient sum of money in each year to pay all debts incurred or which shall be incurred, with the interest which shall fall due or become payable within the year; and no By-Law hereafter to be passed for the creation of any such debts, or for the negotiation of any loan, shall be valid or effectual to bind any such Municipality, unless a special rate per annum over and above and in addition to all rates whatsoever shall be settled in such By-Law, to be levied in each year for the payment of the debt to be contracted by the loan to be negotiated; nor unless such special rate shall be sufficient according to the amount of rateable property in such City, County, Township, or Village, to satisfy and discharge such debt with the interest thereon, within twenty years from the passing of such By-Law; and it shall not be competent to any such Municipal Corporation to repeal such By-Law or to discontinue such rate until the debt so to be incurred, and the interest thereon shall be fully paid and discharged; nor to apply the proceeds thereof to any other purpose than the payment and satisfaction of the same: Provided always that in the event of there being any part of such special rate on hand which cannot be immediately applied to the payment of such debt, by reason of no part thereof being then payable, it shall be the duty of such Municipal Corporation, and they are hereby required to invest such money in the Government Securities of this Province, or in such other Securities as the Governor of this Province shall, by order in Council, direct or appoint, and to apply all interest or dividends to arise or be received upon the same to the like purposes, as the amount so levied by special rate and no other.

And be it enacted, That any By-Law by which it shall be attempted to repeal any such By-Law for raising any loan or for the payment and satisfaction of such loan or the interest thereof, until such loan and interest shall be fully redeemed, paid and satisfied, shall be and the same is hereby declared to be absolutely null and void; and if any of the Officers of such Municipal Corporation shall, under pretence of

such pretended By-Law, neglect or refuse to carry into effect and execution the said By-Law for levying the moneys necessary to return, satisfy and discharge such loan and the interest thereof, every such officer shall be deemed guilty of a misdemeanor, and shall be punished by fine or imprisonment, or both, at the discretion of the Court whose duty it shall be to pass the sentence of the law upon such offender.

B Y - L A W ,

To authorize the Reeve of the United Townships of Moulton and Sherbrook to issue debentures, in payment of five thousand pounds, in shares of five pounds each, of Stock subscribed for, by the said United Townships of Moulton and Sherbrook, in the Brantford and Buffalo Joint Stock Railroad Company, and to grant permission to said Company to construct a Railroad through the said United Townships.

Whereas, The Municipality of the United Townships of Moulton and Sherbrooke, by By-Law number forty-one of the said Municipality, subscribed for, acquired, and now hold one thousand shares of the price or sum of five pounds each, of the capital stock of the Brantford and Buffalo Joint Stock Railroad Company.

And whereas, It is necessary and expedient to authorize and empower the Reeve of the said United Townships of Moulton and Sherbrooke, to issue debentures in payment of the said stock so held by the said Municipality as aforesaid.

I. Be it therefore enacted by the Municipal Corporation of the United Townships of Moulton and Sherbrooke, in Council Assembled, That the Reeve for the time being of the said United Townships of Moulton and Sherbrooke shall have power, and he is hereby authorized, empowered and required from time to time to issue debentures in payment of one thousand shares (of the price or sum of five pounds each share) of the capital stock of the Brantford and Buffalo Joint Stock Railroad Company, subscribed for, and now held by the said Municipality, in sums of not less than twenty-five pounds in each debenture, in the same proportions, and at the same time as the calls upon the stock shall be made answerable in the case of other shareholders.

II. And be it further enacted, That the said debentures shall bear interest from the date thereof, at and after the rate of six pounds for one hundred pounds for a year payable at such place or places either within or without this Province, as the said Reeve shall think proper; and that such interest shall be made payable semi-annually, at such time or times and place or places as the said Reeve shall in the said debenture designate and appoint; and the said debentures shall be signed by the said Reeve for the time being, and countersigned by the Treasurer for the time being, of the said United Townships of Moulton and Sherbrooke; and the said Reeve and Treasurer for the time being, are hereby authorized and required respectively so to

sign and countersign the same, and the said debentures shall have coupons attached to them for the said interest initiated by the said Reeve and Treasurer.

III. And be it further enacted, That the said debentures so to be granted, and made as aforesaid, shall be payable on the first day of May, in the year of our Lord one thousand eight hundred and seventy-one.

IV. And be it further enacted for the payment of the said debentures, There shall be levied and raised upon the whole rateable property within the United Townships of Moulton and Sherbrooke aforesaid, a special rate in each year over and above, and in addition to all other taxes whatsoever, as follows, that is to say, from henceforth until the year of our Lord one thousand eight hundred and seventy-one, inclusive, $\frac{1}{8}$ of a penny to the pound.

V. And be it further enacted, That until the whole of the said debentures shall issue, there shall be so levied and raised in each and every year for the payment of the debentures actually issued, a portion of the said rate hereby settled to be levied and raised, bearing such a proportion to the rate herein before settled as the debentures actually issued shall bear to the full amount hereby authorized to be issued.

VI. And be it further enacted, That the said Brantford and Buffalo Joint Stock Railroad Company may and shall have full power, permission and authority to construct and make a Railroad, passing from the Niagara River opposite Buffalo to the town of Brantford, and thence on to the line of The Great Western Railway, through or across the said United Townships of Moulton and Sherbrooke, or any part thereof: Provided always, that nothing in this section contained shall be deemed to authorize or empower the said company to interfere with private property, except in accordance with the statute in such case made and provided.

Passed in Council, *June 11th, 1851.*

L. J. WEATHERBY, *Town Reeve.* [L. s.]

JOHN MARTIN, *Township Clerk.*

