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No. 161.

3rd Session, 6th Parliament, 23 Victoria, 1860.

BILL

**An Act to incorporate the Canada Central
Railway Company and for other purposes.**

Received and read, 1st time, Thursday, 12th
April, 1860.

Second reading,

Mr. W. F. POWELL.

QUEBEC:

PRINTED BY THOMPSON & CO., ST. URSULE STREET.

An Act to incorporate the Canada Central Railway Company.

WHEREAS it has been found that the construction of the railway authorised by the Act passed in the 19th and 20th years of Her Majesty's reign, entitled, "An Act to provide for and encourage the construction of a Railway from Lake Huron to Quebec" has been attended with difficulty, in consequence of the want of a concentrated interest therein; and whereas it is expedient to extend and amend the said Act and to change the name thereof; and whereas certain persons have by their petition represented that the vast country extending through the interior of this Province is wholly without Railway communication, and would be greatly benefited if opened up thereby; and whereas the said persons have in their said petition prayed to be incorporated for the said purposes, and for the purposes of the said recited Act, under the name of the Canada Central Railway Company. Be it enacted, &c., &c.

1. Nicholas Sparks, Edward McGillivray, Francis Clemow, James Leamy, John Bower Lewis, Robert Bell, George H. Perry, Augustus Keefer, Henry J. Friel, John Forgie, James Skead, Alexander Scott, John Rochester, jr., J. M. Currier, Francis C. Powell, John W. Loux, Richard W. Scott, Hillier V. Noel, and William Frederick Powell, Esquires, with all such other persons, Corporations, and Municipalities as shall become Shareholders in the Company hereby constituted, shall be, and they are hereby ordained, constituted, and declared a Body Corporate and Politic, by the name of the "Canada Central Railway Company."

Certain persons incorporated.

Corporate name.

2. The first, second, third and eleventh clauses of the said recited Act, and so much of any other clause thereof or of any other Act as is inconsistent with this Act are hereby repealed, and the said Canada Central Railway Company is hereby declared to be in the place and stead of the Companies therein named, and of the New Company incorporated by the said recited Act and entitled to all the benefits, advantages and franchises thereby granted, except in so far as they are by this Act altered, and all the remaining clauses and provisions of the said recited Act not inconsistent with this Act shall be the same as if incorporated herewith.

Certain clauses of 19 and 20 Vic. cap. 112, repealed.

3. All the provisions of the Railway Act shall be incorporated with this Act, save in so far as they may be inconsistent with any express enactment herein contained.

Cap. 66 of Con. Stat. to apply to this act.

4. The Company may lay out, construct and finish a double or single track of Railway, from such point on Lake Huron, as may be found best adapted for the purpose, to such point on the River Ottawa, as the said Company may hereafter determine.

Line of railway.

- Form of Deeds to the company, and mode of registering them.** **5.** Deeds and Conveyances under this Act, for the lands to be conveyed to the said Company for the purposes of this Act, shall and may as far as the title to the said lands or circumstances of the parties making such conveyance will admit, be made in the form given in the Schedule annexed to this Act, marked A; and all Registrars are hereby required to register in their Registry Books such deeds on the production thereof and proof of execution, without any memorial, and to minute every such entry on the Deed; the said Company are to pay the Registrar for so doing, the sum of two shillings and six pence and no more. 10
- Fee to registrar.**
- First Directors.** **6.**
- Vacancies.** are hereby constituted and appointed the first Directors of the Company, and until others shall be named as hereinafter provided, shall constitute the Board of Directors of the Company, with power to fill vacancies occurring thereon, and to associate with themselves thereon not more than three other persons; who, upon being so named, shall become and be Directors of the Company equally with themselves, to open Stock Books, to make a call upon the Shares subscribed therein, to call a meeting of the Subscribers thereto, for the election of other Directors as hereinafter provided, and with all such other powers as under the Railway Act are vested in such Board. 15
- Powers.** 20
- First general meeting.** **7.** So soon as one-tenth of the Capital Stock shall have been subscribed, it shall be lawful for the said Directors, or a majority of them, by public notice, to be given at least thirty days previous, in the *Canada Gazette*, and in one or more newspapers, published in the Cities of Montreal and Ottawa, to call a first General Meeting of the Shareholders, at such time and place as they shall think proper; and at such Meeting and at every Annual General Meeting of the Company thereafter, there shall be elected not less than seven nor more than ten Directors, to serve until the next Annual General Meeting, and until their successors are appointed; and at every such Meeting, each Municipal or other Corporation, holding Stock to the amount of twenty thousand dollars or more, and not being in arrear for any call thereon, may either take part in such election as an ordinary Shareholder, or may abstain from so doing; and each such Corporation as shall so abstain may, either then or at any time thereafter, by By-law in that behalf, name one other Director, who need not himself be a Shareholder, to serve for the like term—the thirty-fourth and seventy-eighth Sections of the Railway Act being in this behalf hereby superseded. 25
- Election of Directors.** 30
- As to municipalities holding stock.** 35
- Directors may require a deposit of ten per cent.** **8.** The Directors may require, should they deem it desirable, all parties subscribing for Stock in the said Company to pay a deposit of not more than ten per cent. thereon; the amount of such deposit shall be decided by the Board of Directors, and future calls for instalments shall at no one time exceed five per cent., nor shall more than one call be made within thirty days. 40
- Calls not to exceed five per cent every thirty days.** 45
- Qualification of Directors.** **9.** No person shall be qualified to be elected such Director by the Shareholders, unless he be a Shareholder, holding at least ten shares of Stock in the Company.

10. The Annual General Meetings of the Company shall be held thereafter, on the first Wednesday in the month of June yearly, or on such other day as shall be appointed by any By-Law of the Company, and at such place and hour as by such By-Law shall be appointed; and public notice thereof shall be given at least thirty days previous in the *Canada Gazette*, and in one or more newspapers published in the Cities of Montreal and Ottawa.
11. Every proprietor of Shares in the said Company shall be entitled on every occasion when the votes of the members of the said Canada Central Railway Company are to be given, to one vote for every share held by him.
12. At all meetings of the Company, the Stock held by Municipal and other Corporations may be represented by such person as they shall respectively have appointed in that behalf by By-Law, and such person shall, at such meeting, be entitled equally with other Shareholders to vote by proxy; and no Shareholder shall be entitled to vote on any matter whatever, unless all calls due on the Stock held by such Shareholder shall have been paid up, at least one week before the day appointed for such Meeting.
13. From and after the first General Meeting of the Company, the Directors so chosen by the Shareholders as aforesaid, and the Directors representing Corporations as aforesaid, shall form the Board of Directors of the Company; and if any vacancy shall occur by death, resignation, or otherwise, among the Directors of the former class, a majority of the remaining Members of the Board may elect any qualified Shareholder to fill the same; and if any vacancy shall occur among the Directors of the latter class, the Corporation interested may by By-Law name another person to fill the same.
14. Five Members of the Board of Directors of the Company shall be a *quorum* thereof for the transaction of business; and the Board may employ one or more of their number as paid Director or Directors.
15. The Capital Stock of the Company shall be the sum of seven millions of dollars to be divided into seventy thousand shares of one hundred dollars each, and shall be raised by the persons and Corporations who may become Shareholders in such Stock; and the money so raised shall be applied, in the first place to the payment and discharge of all fees, expenses and disbursements for procuring the passage of this Act, and for making the Surveys, Plans and Estimates connected with the works hereby authorised; And all the remainder of such money shall be applied to the making, maintaining and working thereof, and the other purposes of this Act, and to no other purpose whatever and until such preliminary expenses shall be paid out of the said Capital Stock, the Municipality of any County, Town, Township, Parish or Village, on the line of such works, may pay out of the general funds of such Municipality its fair proportion of such preliminary expenses, which shall thereafter be refunded to such Municipality, from the Capital Stock of the Company, or to be allowed to it in payment of Stock.
16. It shall and may be lawful for the Directors of the said Company for the time being, to make, execute and deliver all such scrip and share certificates, and all such Bonds, Debentures, Mortgages or other

Yearly General Meeting.

Notice.

One vote for each share.

Municipal Stock, how represented.

No one to vote till all calls on his shares are paid up

Board of Directors.

Vacancies—how filled.

Quorum.

Paid Directors.

Capital how to be raised and applied.

As to preliminary expenses.

Directors to issue shares scrip etc.

Securities, as to the said Directors for the time being shall, from time to time, seem most expedient for raising the necessary Capital for the time being authorised to be raised by the said Company, or for raising any part thereof.

Power to raise money.

17. The Company may raise, by way of Loan upon their Bonds or Debentures, in addition to their authorised Share Capital, any sum not exceeding one-half of such Capital, and such Bonds or Debentures may be for such amounts respectively as the said Company may deem it expedient; and all Bonds and Debentures to be executed by the said Company may be payable to bearer; and all such Bonds, Debentures, or other securities of the said Company, and all dividends and interest warrants thereon respectively which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names.

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Bonds, etc., may be payable to bearer and transferable by delivery.

Company may pay interest on the share capital until the works are completed.

18. It shall be lawful for the Board of Directors, out of the Capital of the Company, to provide and pay such sum as may from time to time, with the earnings of the Company available for dividend, be sufficient to pay interest upon the Loan and Stock, and Share Capital of the Company, until the completion of the authorized works of the undertaking of the Company: Provided, always, that such payments shall not continue to be made upon the Stock and Share Capital, except out of the earnings of the Company, after the first day of May, one thousand eight hundred and sixty-five.

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Proviso: no such payment after 1860.

Line may be divided into sections. Effect of such division.

19. The Board of Directors of the Company may, by By-law, divide the main line of the work hereby authorised into sections not less than twenty-five miles long; and in that case, any one or more of such sections when completed, shall be known as and become the Railway hereby authorised, although any other section or sections may not be completed; and the putting into operation of any one or more of such sections within four years from the passing of this Act, shall secure the Corporate existence of the Company and its right thereafter to construct any remaining section or sections—the one hundred and seventeenth section of the Railway Act being in that behalf hereby superseded.

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Extra land for depots.

20. The Company, for any of their Stations or Depots, at any place where such Station or Depot may be required for any of their works hereby authorised, may take land to the extent of twenty acres, without the consent of the proprietor thereof, but subject otherwise to the provisions of the Railway Act in that behalf.

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Company may enter into agreements with other railway companies for certain purposes.

21. The Company may enter into any agreement with the North Shore Railway Company, the Grand Trunk Railway Company, or any other Railway Company whose line of operations may in any wise connect with the line of route of the Company, for the leasing of their Railway or any part thereof, to such other Company, or for the leasing or hiring out to such other Company, of any Locomotives, Cars, Carriages, Tenders, or other moveable property of the Company either altogether, or for any time or times, occasion or occasions, or for the leasing from such other Company, of any Railway or part thereof, or for the leasing or hiring from such other Company, of any Locomotives, Cars, Carriages, Tenders, or other moveable property, either altogether, or for any time or times, occasion or occasions, or for the using of the whole or any part of the Railway, or moveable property of the

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Company, or of the Railway or moveable property of such other Company, in common by the two Companies, or generally may make any agreement or agreements with such other Company touching the use by one or other, or both of such Companies, of the Railway or moveable property of either or both, or of any part thereof, or touching any service to be rendered by the one Company to the other, and the compensation therefor. But no such agreement as aforesaid shall be valid or binding for more than one year from the date thereof unless in the course of such year, it be ratified by the Shareholders of the Company, duly assembled at a general meeting thereof.

22. The Directors of the Company may, subject to the rules and regulations, from time to time, of the Board, appoint an Agent in the City of London, in England, with power to pay dividends, to open and keep books of transfer for the shares of the Company, and for the issue of Scrip and Stock Certificates, and thereupon shares may be transferred from the Canada Office to the London Office in the names of the transferees, in the same manner as shares may be transferred in the former office, and *vice versa*; and shares originally taken and subscribed for in Great Britain may be entered upon the Books at the London Office, and Scrip Certificates be issued for them, and the Agent or other Officer shall transmit an accurate list of all such transfers and Scrip Certificates so issued to the Secretary or other Officer of the Company in this Province, who shall thereupon make the requisite entries respecting such transfer and Scrip Certificates in the Register kept in the Province, and thereupon the same shall be binding on the Company as to all the rights and privileges of Stockholders, as though the Scrip Certificates had been issued by the Secretary of the Company in this Province.

Directors may open an agency in London England for the transfer of shares etc.,

23. This Act shall be deemed a Public Act.

Public act.

SCHEDULE A.

Know all men by these presents, that I (or we as the case may be) A.B. of in consideration of paid to me or us as the case may be) by the receipt whereof is hereby acknowledged, do hereby grant, bargain, sell, convey, and confirm unto the said Company, their successors and Assigns for ever all that tract or parcel (or those tracts or parcels, as the case may be) of land situate (here describe the lands) the same having been selected and laid out by the said Company for the purposes of their Railway: To have and to hold the said lands and premises, with all appurtenances thereto, to the said their successors and Assigns for ever (here add clause for release of Dower if any) Witness my hand and seal (or our hands and seals as the case may be) this day of in the year of Our Lord, one thousand eight hundred and

Signed, sealed and delivered in presence of

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