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1st Session, 7th Parliament, 25 Victoria, 1862.

BILL.

An Act to confirm the Navigation Property and Income of the Grand River Navigation Company, in the Municipal Corporation of the Town of Brantford, and transfer to, and vest in the said Corporation all the rights, powers, privileges and immunities, which were conferred upon the said Company by its charter.

Received and read, first time, Friday,
2nd May, 1862.

Second reading, Monday, 5th May, 1862.

(PRIVATE BILL.)

Mr. RYERSON.

QUEBEC:

PRINTED FOR THE CONTRACTORS BY HUNTER,
ROSE & LEMIEUX; ST. URSULE STREET.

An Act to confirm the Navigation property and income of the Grand River Navigation Company in the Municipal Corporation of the Town of Brantford, and transfer to and vest in the said Corporation all the rights, powers, privileges, and immunities which were conferred upon the said Company by its charter.

WHEREAS under the authority and provisions of an Act of the Preamble. Parliament of this Province, passed in the thirteenth and fourteenth years of Her Majesty's Reign, chapter 151, and entitled "*An Act to authorize the Grand River Navigation Company to raise by way of loan, a certain sum of money, and for other purposes therein mentioned,*" the Town of Brantford in the corporate capacity did, on the thirtieth day of December, A.D. 1851, loan its credit to the said Company by issuing and delivering to it, debentures in such sums as had been agreed upon between the said Company and the said Corporation, to the extent and for the sum of Forty Thousand Pounds, bearing interest at six per cent per annum, such interest being made payable semi-annually, and the principal sum within twenty years.

And whereas, for the security of the said Town of Brantford against loss by its so loaning its credit, the said Act of Parliament enacts and declares that the said debentures shall have the same effect as a mortgage upon all the property and income of the said Grand River Navigation Company, as by reference to the said Act will more fully and at large appear.

And whereas, the said Grand River Navigation Company not only misapplied the said debentures of the said Town of Brantford, contrary to the provisions of the said Act, but neglected to pay the interest thereon as it became due according to the terms thereof, and the said Town of Brantford has been called upon to pay and has paid large sums of money on account, and in satisfaction of such interest, and has also at the instance of the said Company redeemed of the said debentures, to the amount of £16,500, leaving the balance of the said £40,000, still outstanding against the said Town of Brantford.

And whereas, the said Town of Brantford seeing no reasonable or probable prospect of the objects for which the said Act was passed, and the said credit loaned, being observed and carried out by the said Grand River Navigation Company, and being desirous of protecting its rights and interests against loss by its having so loaned its credit as aforesaid, on the twenty-third day of August, A. D. 1859, caused a Bill of Complaint to be filed in the Court of Chancery for Upper Canada, against the said Grand River Navigation Company upon the said mortgage security, and such proceedings were thereupon had in the said Court, that by its decree subsequently granted the said Company and all

persons claiming under it, have been absolutely foreclosed of all right and equity of redemption, of, in and to all the said mortgaged premises of the said Company, and the same have thereby become absolutely vested in the said Town of Brantford, both in law and equity.

And whereas, the said Town of Brantford has by Petition, prayed that an Act may be passed confirming the said decree, and conferring upon and vesting in it, in its corporate capacity, all such rights, powers, authorities, privileges, and immunities as shall, or may be requisite and necessary, effectually to enable the said Town of Brantford in its said corporate capacity, efficiently and properly to manage, maintain, keep up and carry on the said Navigation, and generally to deal with, and use, and enjoy the same and everything connected therewith, or in any manner appertaining thereto, in as full and ample a manner and to the same extent that the said Grand River Navigation Company might and could do, if the same had still continued the Navigation and property of the said Company.

Therefore Her Majesty, by and with the consent of the Legislative Council and Assembly of Canada, enacts as follows, that is to say:

1. All the property, works, and income of the said Grand River Navigation Company as the same existed at the time of the granting of the aforesaid decree, and in so far as the rights and interests of the said Grand River Navigation Company were concerned, or thereunto extended at the time of the granting thereof, shall be, and the same are hereby declared to be from that time and henceforward the property, works, and income of the Corporation of the said Town of Brantford, and that from and after the passing of this Act, the said Corporation of the Town of Brantford shall have, possess, exercise, and enjoy all such rights, powers, authorities, privileges, and immunities, as shall or may be requisite and necessary, fully, and effectually, to enable the said Corporation of the Town of Brantford to manage, maintain, keep up, and carry on the said Navigation, and generally to deal with, and use, and enjoy the same and every part thereof, and all, and every matter and thing connected therewith, or therewith used and enjoyed, or in any manner appertaining thereto, or to any part thereof, in as full and ample a manner and to the same extent as the said Grand River Navigation Company under its Act of Incorporation, or otherwise might and could do if the said Navigation property, and income still remained and continued vested in the said Grand River Navigation Company.

2. The Municipal Council of the said Corporation of the Town of Brantford, shall from and after the passing of this Act, supersede and be substituted for the Board of Directors of the said Grand River Navigation Company, and such Municipal Council as lawfully constituted from time to time, and at all times shall have the same and all the powers and authorities in the control and management of, and the dealing with the said Navigation property, and income of the said Grand River Navigation Company, as were given to and vested in, and which might and could be employed and exercised by such Board of Directors, if the said Navigation property and income of the said Company still remained vested in it: Provided always, that the said Corporation of the Town of Brantford, in, through and by its said Municipal Council shall, and do exercise and employ such powers and authorities in the control and management of, and the dealing with the said Navigation, property, and income in the same manner as by law, the said Corporation

Property, &c,
of Company
vested in Cor-
poration of
Town of
Brantford.

Municipal
Council to be
substituted
for Directors.

Proviso.

of the Town of Brantford is now, or hereafter may be required to manage, conduct, administer, and carry on the Municipal Government and affairs of the said Corporation of the Town of Brantford.

3. All such By-law or By-laws, Rules and Regulations as were enacted, passed and adopted by the said Board of Directors of the said Grand River Navigation Company, and were in force at the time the said Navigation property and income became vested in the said Corporation of the Town of Brantford, in manner aforesaid, in so far as the same may be found and deemed needful and proper by the said Corporation of the Town of Brantford, touching the control, management, and disposition of the said Navigation property, and income and the appointment, duty and conduct of its officers, clerks and servants, and all such other matters as shall or may appertain thereto, shall remain and continue in full force and effect until the said Corporation of the Town of Brantford shall repeal, alter, or amend the same, or enact, pass, and adopt others instead thereof.

By-Laws, &c., of Company to remain in force.

4. The Tariff of Tolls as established by the said Navigation Company and as now in force, shall continue and remain the Tariff of Tolls to be levied, raised, and collected upon the said Navigation until such time as the same may be altered, amended, or repealed by the said Corporation of the Town of Brantford.

Tariff to remain in force.

5. All leases of hydraulic or other rights, powers, or privileges which were granted by the said Grand River Navigation Company, and are now subsisting and unexpired, shall continue in full force and effect according to the terms and conditions thereof, and for the unexpired periods thereby created, unless otherwise agreed upon between the said Corporation of the Town of Brantford and the said Lessees, the said Corporation being and the same is hereby declared to be the Lessor, and entitled to the rents and profits secured by the said leases, and to the exercise of all such legal rights and powers as are thereby created.

Leases, &c., to continue, but rents, &c., to belong to Corporation.

6. The said Corporation of the Town of Brantford shall have full power and authority to mortgage the said Navigation property and income, or any part thereof, or to sell and dispose of the same, or so much thereof as it may from time to time find requisite and necessary for the promotion of the rights and interests of the said Corporation, in so far as those rights and interests may be affected thereby: Provided always, that in the exercise of such power and authority the said Corporation shall take care that the benefits, advantages, and usefulness of the said Navigation as it now exists are in no way impaired or injured.

Corporation may sell or mortgage navigation property:

7. In case of any such sale of the said Navigation property and income, or any part thereof, such sale shall be deemed to have passed, and shall pass the said Navigation property and income, or such part or parts thereof as may be so sold, to the purchaser thereof, with all the rights, privileges, and appurtenances, and subject to all the duties and obligations which the Act of Incorporation of the said Grand River Navigation Company gave or imposed, with reference to the maintaining, keeping up, managing, conducting, and carrying on the said Navigation, whilst the same continued the property of the said Company.

But subject to certain duties as regards the navigations.

8. Notwithstanding any thing herein contained, it shall always be lawful for Her Majesty, Her Heirs and Successors to assume the possession of the said Navigation, and of all the works and dependencies

Her Majesty's rights to remain unimpaired.

thereunto belonging, or in any way appertaining thereto, upon paying to the said Corporation of the Town of Brantford, its successors or assigns, such sum or sums of money, and upon such terms as may be agreed upon between Her Majesty, Her Heirs or Successors, and the said Corporation of the Town of Brantford, its successors or assigns, and the said Navigation, and all and every the works and dependencies thereunto belonging, shall from the time of such assumption in manner aforesaid appertain and belong to Her Majesty, Her Heirs and Successors, who shall from thenceforward be substituted in the place and stead of the said Corporation of the Town of Brantford, its successors or assigns for all and every of the purposes of the Act of Parliament, incorporating the aforesaid Grand River Navigation Company, in so far as regards the said Navigation.

Public Act.

9. This Act shall be deemed a Public Act.