

*Laws of His Majesty's Province of Upper Canada*, passed in the year 1831. York: Robert Stanton, 1831.

1 William IV – Chapter 18

**An Act to afford further aid to the Welland Canal Company, and to repeal part of and amend the Laws now in force relating to the said Company. Passed 16th March, 1831.**

Whereas the Welland Canal Company are desirous of raising by Loan the sum of Fifty Thousand Pounds of lawful Money of this Province to complete the said Canal from the River Welland to Lake Erie; and whereas it is expedient to afford Public aid in furtherance of the said undertaking upon Security of the said Canal Company, as hereinafter mentioned:— Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "*An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled 'An Act for making more effectual provision for the Government of the Province of Quebec in North America, and to make further provision for the Government of the said Province,'*" and by the authority of the same, That whenever the said Welland Canal Company shall have executed a Bond, under form of Law, conditioned for the punctual payment of the Interest and Principal of such Debentures as shall by the authority of this Act be issued for their benefit; and shall also have executed a Mortgage upon the Canal and the Tolls thereon as collateral security for the payment of the said condition, then it shall and may be lawful for the Governor, Lieutenant Governor, or person Administering the Government of this Province, to authorise and direct His Majesty's Receiver General of this Province to issue and deliver to the Directors of the said Company the Debentures of this Province to the amount of Fifty Thousand Pounds, in sums not less than Two Hundred Pounds each, as may be required by the said Directors, payable to the order of the said Company at the expiration of twenty five years from the passing of this Act, with Interest at the rate of Five per Cent per annum, payable half yearly in the City of London, at such place as shall from time to time be named by the President of the said Company for the time being, and published in two Newspapers of said City at least three months before such Interest shall become due, and whenever any change in the place of payment shall be made such notice shall again be given in the same manner; Provided also, that no part of the said sum of Fifty Thousand Pounds shall be expended by the said Welland Canal Company in building Boats or Vessels, erecting Storehouses, or in any other manner than in completing of the said Canal, and the Towing Paths, Locks and Harbours, appertaining thereto.

II. And be it further enacted by the authority aforesaid, That all such Debentures as are hereby authorised to be issued, and the Interest thereon, shall be and are hereby charged and chargeable upon, and shall be repaid and borne out of the monies that shall come into the hands of the Receiver General to and for the public uses of this Province, and at the disposal of the Legislature thereof.

III. And be it further enacted by the authority aforesaid, That it shall be the duty of the Directors, in the appropriation of their Tolls, to make provision for the payment of the Interest of the aforesaid Debentures, pursuant to their tenor, sufficient for one year in advance, and to have that sum always at their command, before any Dividend of profits to the Stockholders shall be declared: and further, in their Annual Report to the Parliament, they shall particularly name the place and manner in which the same is deposited or invested.

IV. And be it further enacted by the authority aforesaid, That all such Debentures, with the Interest thereon, and all charges incident to or attending the same, shall be and are hereby charged and chargeable upon the Fund provided by the securities given for the repayment thereof by the said Welland Canal Company; and if at any time satisfactory provision shall not have been made in the manner named in the preceding clause for the payment of the Interest and the Principal when due, it shall then be lawful for His Majesty's Receiver General of this Province for the time being, and he is hereby required, in the name and on the behalf of His Majesty, to take possession of the said Canal, and appoint such Agents, Collectors, and other Officers as may be requisite to manage the same, and deposit and apply the proceeds thereof to the payment of the Interest and Principal aforesaid: Provided always, that no part of the said sum of Fifty Thousand Pounds shall be advanced to the said Company until personal Security shall have been given to the satisfaction of His Excellency the Lieutenant Governor, to the amount of Twenty Five Thousand Pounds, that the said Canal shall be completed for Ship Navigation from the said River Welland to some Point in Lake Erie, to be fixed upon by the Directors of the said Company for a Harbour, and that the said Harbour shall likewise be completed without any further grant for that purpose; and that the said Company shall bear harmless, and keep indemnified, the Government of this Province of, from and against the payment of one half of the said sum of Fifty Thousand Pounds, and the Interest from time to time growing due thereon.

V. And be it further enacted by the authority aforesaid, That the President and Directors of the Welland Canal Company shall be permitted to occupy such portion of the Grand River and the land adjoining the same from the upper part of the Dam erected by the said Company across the same, and thence to the mouth of the said River, as may be necessary for a Towing-Path, Warehouses, and other Buildings or Erections, and to improve the Navigation thereof by the use of dredging machines and otherwise, and that the said Company shall have the privilege to extend their Canal for Ship Navigation to the said Grand River, and to any other Bay or Harbour on Lake Erie to the Eastward from the mouth of the said River, and occupy the same as aforesaid, as they may think the public convenience and the interest of the said Company may require.

VI. And be it further enacted by the authority aforesaid, That the eleventh clause of the Act to grant a further loan to the Welland Canal Company, and to regulate the further operations, passed in the second Session of the Tenth Parliament, by which the said Company are restricted from extending said Canal to Lake Erie, without further Legislative provision for that purpose, and the fifteenth and sixteenth clauses of the Act passed in the Sixth year of His late Majesty's Reign, entitled "An Act to repeal part of and to extend the provisions of an Act passed in the Fourth year of His present Majesty's reign, entitled 'An Act to incorporate certain persons therein named under the style and title of the Welland Canal Company,'" be, and the same are hereby repealed.

VII. And be it further enacted by the authority aforesaid, That John Warren, Esquire, Samuel Street, Esquire, and David Thorburn, Esquire, shall be Arbitrators to settle and award the damages sustained by individuals whose property has been injured by the operations of the Company, or whose property shall have been, or may hereafter be, taken by the Company and with whom the Company have not agreed and cannot agree, and whose claims have not been adjusted under former Laws, whose decision shall be final between the parties; and the said Arbitrators shall be allowed for every day of their attendance to the duties of such Arbitration, the sum of Twenty Shillings.

VIII. And be it further enacted by the authority aforesaid, That the said Arbitrators shall be sworn before some one of His Majesty's Justices of the Peace, well and truly to hear and determine all matters submitted to them, and a true judgment to give according to the evidence.

IX. And be it further enacted by the authority aforesaid, That the said Arbitrators shall have full power and authority to Summon all Witnesses that may be required by any of the parties to appear before them, and to swear the said Witnesses to testify the truth, the whole truth, and nothing but the truth, respecting the matters to which they shall be interrogated, and that they shall be allowed a sum not exceeding Five Shillings per diem, according to the discretion of the said Arbitrators, and that such remuneration shall be paid by the party requiring their attendance.

X. And be it further enacted by the authority aforesaid, That a true, full and particular account in detail of the expenditure of all monies raised by the Welland Canal Company from the Debentures hereinbefore mentioned, be laid before the Legislative Council and House of Assembly by the President, Directors and Company of the Welland Canal Company, which account shall be verified by the oath of the President and Secretary of said Company, made before a Judge of the King's Bench or of any District Court in this Province, stating that the said account is a just and true account of the expenditures of the said monies.