



ANNO TERTIO-DECIMO & QUARTO-DECIMO
VICTORIÆ REGINÆ.

CAP. CXXXIII.

An Act to amend the Act intituled, *An Act to incorporate certain persons as 'The Guelph and Dundas Road Company.'*

[10th August, 1850.]

WHEREAS the Municipal Councils of the United Counties of Wentworth and Halton, and of the County of Waterloo, have become the sole Shareholders of the Capital Stock of the Guelph and Dundas Road Company; And whereas it has been ascertained that the amount of the said Capital Stock is not sufficient to complete the said Road in a sufficient and proper manner, and it is desirable to amend the Act passed in the Session held in the tenth and eleventh years of Her Majesty's Reign, intituled, *An Act to incorporate certain persons as the Guelph and Dundas Road Company*, by giving to the Municipal Councils of the said United Counties of Wentworth and Halton, and of the said County of Waterloo, a more direct control over the affairs of the said Company and the management of the said Road than they at present possess, and by increasing the said Capital Stock of the said Company, and otherwise improving the said Act of Incorporation: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That every matter and thing in the said first recited Act contained, which shall or may be repugnant to this Act, shall be and the same is hereby repealed.

Preamble.

10 & 11 Vict. c. 88.

Inconsistent provisions repealed.

II. And be it enacted, That for and notwithstanding any thing contained in the said first recited Act, the whole Capital Stock which the said Company may have or hold, shall be Twenty-two Thousand Nine Hundred Pounds, currency, and that the said Capital Stock shall be composed of Shares of the value of Five Pounds, currency, each, and that such Shares shall be personal property, and may, after the first instalment thereon shall have been paid, be transferable by the respective subscribers and holders of the same to any other parties, and every such transfer shall be entered and registered in a book to be kept for that purpose.

Amount of stock limited.

III. And be it enacted, That instead of the Board of Seven Directors appointed by virtue of the said first recited Act, for the management of the property, affairs and concerns of the said Company, there shall be appointed a Board of Eight Commissioners, four of whom shall be appointed by a By-law or Resolution of the Municipal Council of the United Counties of Wentworth and Halton, one of which four shall be the Warden, for the time being, of the said United Counties of Wentworth and Halton, and four by a like By-law or Resolution of the Municipal Council of the said County of Waterloo, one of which four shall be the Warden, for the time being, of the said County of Waterloo; and that any five Members of the said Board shall be a *quorum*.

Board of Commissioners substituted for Directors.

How appointed.

IV. And be it enacted, That the said Eight Commissioners so to be appointed by the said Councils, shall be appointed for such terms as shall be specified in the respective By-laws or Resolutions by which they shall be appointed.

Term of service of Commissioners.

V.

Commissioners may
be removed, &c.

V. And be it enacted, That it shall be in the power of either of the said Councils, at any time, by a like By-law or Resolution, to remove all or any of the said four Commissioners so to be appointed by such Council respectively, and to appoint others in their room, and in like manner to fill up any vacancy or vacancies that may occur by death, resignation or otherwise.

Who shall be Chair-
man.

VI. And be it enacted, That the Warden for the time being of the said United Counties of Wentworth and Halton, and the Warden for the time being of the said County of Waterloo, shall respectively act as Chairman of the said Board of Commissioners, alternately year about, commencing with the Warden of the said United Counties of Wentworth and Halton.

Powers of Commis-
sioners.

VII. And be it enacted, That all powers, privileges and duties of the said Board of Directors shall be transferred to, vested in, and exercised by the said Board of Commissioners, and that those of the President of the said Board of Directors shall be transferred to, vested in, and exercised by the said Chairman, for the time being, of the said Board of Commissioners.

Public Act.

VIII. And be it enacted and declared, That this Act shall come into operation on the first day of January next, and shall be a Public Act.

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