

## CAP. CXLVII.

An Act to alter and amend the Act relating to the Galt and Guelph Railway, and to incorporate the Preston and Berlin Railway Company.

[Assented to 10th June, 1857.]

Preamble.  
18 V. c. 70.

WHEREAS by an Act passed in the eighteenth year of the reign of Her present Majesty, intituled, *An Act to amend the Act to authorize the construction of a Railway from Galt to Guelph*, it is amongst other things enacted, that it should be lawful for the Galt and Guelph Railway Company, to construct an extension of their Railway from the Town of Guelph to Owen Sound, and also, an extension of their said Railway from the Village of Preston to the Town of Berlin; and the said Company were by the now reciting Act authorized to increase their capital from the sum of one hundred and forty thousand pounds to a sum not exceeding five hundred and fifty thousand pounds currency, and that the amounts of three hundred and fifty thousand pounds, and fifty thousand pounds might, if the said Company saw fit, be specially raised and applied for the construction of the respective extensions aforesaid, in the proportion of three hundred and fifty thousand pounds for the extension to Owen Sound, and fifty thousand pounds for that to Berlin; And the said Company have by their petition set forth, that in pursuance of the provisions of the said Act, subscriptions have been obtained, specially for the said extension to Berlin, to the amount required, and the works have been commenced and are now being prosecuted to completion; and that under the provisions of the said Act, an arrangement has been made between the Galt and Guelph Railway Company and the Great Western Railway for working that portion of the line running from Galt to Guelph, and that it is desirable to disconnect the said extension from the said Railway, so as to form a separate line to be called the Preston and Berlin Railway; And have also by their petition set forth that it is desirable that power should be given to the City of Hamilton, which has subscribed for stock towards the said extension, to make the debentures issued under the By-law authorizing such subscriptions, payable either in sterling or currency, in Great Britain or elsewhere, and that the Company may in like manner be authorized to issue Bonds or Debentures payable in Great Britain or elsewhere, as the Directors may deem desirable; And whereas it is expedient to grant the prayer of the said Petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

A separate  
Company con-

I. From and after the passing of this Act, the said extension from Preston to Berlin shall form and be a separate and distinct line

line to be called the Preston and Berlin Railway, and the several persons who have specially subscribed for stock towards building the said extension, shall, with such others as shall or may become Shareholders therein, be a body corporate and politic in fact, by and under the name and style of the "Preston and Berlin Railway Company:" Provided always, that the contract entered into by the Galt and Guelph Railway Company for constructing the said extension shall be binding and obligatory upon the Company hereby created, and no longer binding on the said Galt and Guelph Railway Company; the Capital Stock of the Company shall be one hundred and twenty-five thousand pounds, to be divided into five thousand shares of twenty-five pounds each, which sum shall be raised by the persons who have already specially subscribed to the said extension, together with such other persons and corporations as may become subscribers towards such Stock.

stituted for the extension from Preston to Berlin.

Proviso: as to a certain contract now existing. Capital and shares.

II. The first General Meeting of Shareholders after the passing of this Act shall be held on the Third Monday in June next, in the City of Hamilton, at the Office of the Company, and at such meeting seven persons, being each a subscriber for at least twenty shares, shall be chosen Directors of the Company, to hold their office until the next Annual Meeting of Shareholders and until others are elected in their stead; and the present Directors of the Galt and Guelph Railway Company shall remain in office as Directors of the Company hereby constituted, until such meeting and election.

First election of Directors, &c.

III. No call of money from the Shareholders shall exceed Calls. ten per cent., on the amount of their shares.

IV. The several clauses of the General Railway Clauses Consolidation Act, with respect to "Powers," "General Meetings," "Directors, their Election and Duties," "Shares and their Transfer," shall be incorporated with this Act, and shall be included by the expression "this Act," whenever used herein.

Certain clauses of 14, 15 V. c. 51, incorporated with this Act.

V. All Bonds or Debentures, and all interest warrants or coupons attached thereto, which shall be issued by the Company payable to bearer or to order, shall be assignable at law by delivery or indorsement, and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names.

Debentures assignable by delivery, &c.

VI. It shall be lawful for the City Council of the City of Hamilton, by any resolution to be hereafter passed, to provide that the debentures authorized to be issued in payment of the Stock subscribed by them towards the said Preston and Berlin extension, shall be payable in sterling or otherwise, and at such place or places in this Province, in Great Britain, or elsewhere, as such City Council may see fit.

City of Hamilton Debentures may be payable in sterling, &c.

Company may  
make certain  
agreements  
with other  
Companies.

VII. It shall be lawful for the Company hereby created, and the Great Western Railway or any other Railway Company, to make and enter into such arrangements or agreements as they shall think advisable (and from time to time to alter or vacate the same, and again to enter into other or different ones,) as well for the working and using of the said road and works, by the said Great Western Railway Company, or any other Railway Company, as also for the leasing thereof to either of such Companies, either before or after working the same, for any period that may be agreed on; and such agreements shall be legal and binding upon the respective Companies, according to the true intent and meaning thereof.

Certain enact-  
ments to ex-  
tend to the  
Company  
hereby consti-  
tuted.

VIII. The powers conferred upon the Galt and Guelph Railway Company by the Acts incorporating the same, and the several Acts of Parliament amending the same, shall, so far as applicable, extend to the Company hereby created, and the provisions of the several Acts concerning the Great Western Railway Company which shall be in force at the time of the passing of this Act, and shall not be inconsistent with this Act or provide for matters provided for by this Act, shall be and are hereby incorporated with this Act, and shall extend and apply to the Company hereby constituted, and the Railway which they are constructing, as fully and effectually as if the said provisions were herein repeated and re-enacted with respect to the Company hereby created.

Recital.

IX. And whereas the City of Hamilton was authorized under the Acts of the Parliament of this Province, relating to the Great Western Railway, to subscribe for Stock in the Galt and Guelph Railway, and did in fact subscribe the sum of ten thousand pounds towards the construction of the main line thereof, for which Debentures were issued and have passed into circulation; And whereas in the By-law authorizing such subscription, reference is made to the General Railway Clauses Act, as the authority for making such subscription and issuing such Debentures, and it is supposed that the provisions of the General Railway Clauses Act do not apply to the said Galt and Guelph Railway, and the City Council of the said City have by their petition prayed that such debentures may be legalized; and inasmuch as the said Municipality was authorized to subscribe for the said Stock it is just and expedient to grant the prayer of such petition; Therefore, all Bonds or Debentures issued under the authority of the said By-law by the City of Hamilton, shall be held to be, and are hereby declared to be good and valid in the law.

A certain By-  
law of the  
City of Hamil-  
ton confirmed.

Public Act.

X. The Interpretation Act shall apply to this Act, which shall be deemed a Public Act.