

*Laws of Her Majesty's Province of United Canada*, passed in the year 1851. York: Stewart Derbyshire and George Desbarts, 1851.

14 & 15 Victoria – Chapter 147

**An Act to amend the Act incorporating the Bytown and Prescott Rail-way Company. 30th August, 1851.**

Whereas it is necessary to amend the Act passed in the Session held in the thirteenth and fourteenth years of Her Majesty's Reign, and intituled, *An Act for the incorporation of a Company to construct a Rail-road between By town and Prescott*: 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 it shall be lawful for any fifteen persons, together owning Stock in the Bytown and Prescott Rail-way Company to an amount of not less than two hundred Shares, at any time to call a Special Meeting of the Shareholders of the said Company, and that thirty days' notice of such Special Meeting shall be given in one newspaper in Bytown, and in one newspaper in Montreal, and in one newspaper in Prescott, if a newspaper be published there, or in such manner as the Directors may have appointed by By-law; and such Special Meeting of Shareholders may be held in Bytown, Kemptville or Prescott, according as those who call the meeting may think proper, and the notice calling such Special Meeting shall state the time and place at which the same shall be held, and the purpose for which it is required, and no business other than that named in such notice shall be transacted at any such Special Meeting of Shareholders.

II. And be it enacted, That the Annual General Meeting of Shareholders, held at the office of the Company in the Town of By town, on Wednesday, the twenty-first day of May, one thousand eight hundred and fifty-one, under a By-law passed by the Board of Directors, is hereby' declared to be, and to have been legal and valid to all intents and purposes, as if the same had been held under a By-law passed by the Shareholders at their first General Meeting, and all the proceedings at the said Annual General Meeting, as well the election of Directors as all other proceedings, are hereby declared legal and valid.

III. And be it enacted, That hereafter the Directors of the said Company shall be elected on the second Monday in the month of May in each year, at such hour of the day and place as shall be appointed by the Directors of the previous year; and public notice of such Annual Election shall be published one month before the day of election in the Canada Gazette, and also fifteen days before the election in one newspaper in each Town, County, or City on the line of road; and that so much of section thirty-seven of the Act first above recited, as relates to the holding of Annual General Meetings, is hereby repealed.

IV. And be it enacted, That it is and shall be lawful for the President and Directors of the said Company, from time to time to fix, regulate and receive the Tolls and Charges to be received for the transmission of property or persons on the Bytown and Prescott Rail-road, subject always to the provision in the said Act made, as to the confirmation by the Governor of any By-law imposing or regulating such Tolls.

V. And be it declared and enacted, That any Shareholder in the said Company, whether a British subject or alien, or a resident in Canada or elsewhere, has and shall have equal rights to hold Stock in the said Company, to vote on the same, and be eligible to office in the said Company.

VI. And be it enacted, That if in case of accident, negligence of Officers, or any other cause, no Annual General Meeting of Shareholders should be held, nor election of Directors made, as required by the Act incorporating the said Company, or by this Act, then in such case the Corporation -of the said Company shall not for that cause be deemed to be dissolved, but it shall and may be lawful on any day to hold a General Meeting of Shareholders, notice being given in like manner as for Special Meetings of Shareholders, and to make an election of Directors, in such manner as shall have been regulated by the By-laws and Regulations of the said Company.

VII. And be it enacted, That it is and shall be lawful for the Mayor and Town Council of the Town of Bytown, or for any other Municipal Corporation in this Province, to lend any sum of money, or to guarantee and become security for the payment of any sum of money borrowed by the said Bytown and Prescott Rail-way Company, after the first day of July, one thousand eight hundred and fifty-one, from any other Corporation, or Company, or party, or to endorse or guarantee the payment of any Debentures to be issued by the said Company, for money borrowed by them after the said day: Provided always, that nothing herein contained shall be construed to increase the total amount of the Capital Stock which the said Company is now authorized by law to raise, or the total amount of money which it is now authorized to borrow.

VIII. And be it enacted, That the Municipal Corporation of any County, Town, Township or Village, who shall lend or guarantee the payment of any sum of money under this Act, have, and shall have, full power and authority to cause to be assessed and levied, from time to time, upon the whole rateable property of such County, City, Town, Township or Village, sufficient sums to enable them to discharge the obligations and engagements which they shall have contracted as aforesaid, and also for the like purpose to issue Debentures payable at such times and for such sums respectively, not less than Twenty-five Pounds, as they may think proper: Provided always, that no Municipal Corporation shall incur any such debt or liability as aforesaid, unless and until a By-law to that effect shall have been duly made and adopted with the consent first had and obtained of a majority of the qualified electors of the Municipality, to be ascertained in such manner as shall be determined by the said By-law after public advertisement thereof, containing a copy of such proposed By-law, inserted at least four times in each newspaper printed within the limits of the Municipality, or if none be printed therein, then in some one or more newspapers printed in the nearest City or Town thereto, and circulated therein.

IX. And be it enacted, That any Debenture which any Corporation may have issued or may hereafter issue, under the Act first above cited incorporating the said By town and Prescott Railway Company, or under this Act, in payment of Stock subscribed by such Corporation in the Bytown and Prescott Rail-road, or which any such Corporation shall endorse or guarantee for the said Company, shall be valid and binding upon such Corporation, if signed or endorsed or countersigned by such Officer or Person, and in such manner and form as shall be or has been directed by any By-law of the Corporation; and it shall not be necessary that it be under the Seal of the Corporation, or that any further form be observed with regard to it, than such as shall be or has been directed in such By-law as aforesaid.

X. And be it enacted, That the Warden, Mayor or Town-Reeve, being the Head of any Municipal Corporation subscribing for and holding Shares in the Stock of the said Company, to the amount of Five Thousand Pounds or upwards, shall be ex officio one of the Directors of the said Company in addition to the Directors elected by the Shareholders pursuant to the Act incorporating the Company, and shall have the same rights, powers and duties as any of the other Directors of the said Company: Provided always, that any such Municipal Corporation whose Warden, Mayor or Town-Reeve shall be ex officio such Director as aforesaid, shall not vote or be entitled to vote in or for the election of the other Directors aforesaid elected by the Shareholders.

XI. And be it enacted, That no party or parties shall be entitled to vote at the Meetings of Shareholders who shall not have paid up all the calls due upon his, her or their Stock, or the Stock upon which such party claims to vote, at least eighteen hours before the hour appointed for any such meeting.

XII. And be it enacted, That any party or parties holding Stock in the said Company to the amount of one hundred Shares, or any amount less than one hundred Shares, shall at the meetings of Shareholders, have one Vote for each Share; and for any amount over one hundred Shares, and not over six hundred Shares, one Vote to two Shares; and for any amount over six hundred, and not over fifteen hundred Shares, one Vote to three Shares; and for any amount exceeding fifteen hundred Shares, one Vote to four Shares.

XIII. And be it enacted, That copies of the Minutes of Proceedings and Resolves of the Proprietors of Shares of the Capital Stock of the said Company, at any General or Special Meeting of Shareholders, and of Minutes of Proceedings and Resolves of the Directors at their meetings, extracted from the Book of Proceedings, or Books kept by the Secretary of the Company, and by him certified to be true copies, extracted from such Book or Books, shall be *primâ facie* evidence of such Proceedings and Resolves in all Courts of Civil Jurisdiction; and all notices given by the Secretary of the Company, by order of the Directors, shall be deemed notices by the said Directors and Company.

XIV. And be it enacted, That so much of the Act first above cited incorporating the said Company, as may be inconsistent with this Act, shall be and is hereby repealed.

XV. And be it enacted, That this Act shall be a Public Act.