

Laws of Her Majesty's Province of United Canada, passed in the year 1852. Quebec: Stewart Derbishire and George Desbarts, 1852.

16 Victoria – Chapter 245

An Act to incorporate *The Prince Edward Railway Company*. Assented to 14th June, 1853.

Whereas it is desirable that a Railway should be made commencing at some suitable point on the line of the Grand Trunk Railway, running through the County of Prince Edward and terminating at Long Point, otherwise called Point Traverse, on Lake Ontario, and the persons hereinafter in this Act mentioned have petitioned that a Company be incorporated for that purpose: 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 Philip Low, Cecil Mortimer, Owen Roblin, Thomas Donally, Clark Whittier, Roger B. Conger, John Rose, James T. Lane, John P. Roblin, Henry Dunning, Walter Ross, D. B. Stevenson, Archibald McFarel and Joshua M. Codman, together with such other persons or Corporations as shall under the provisions of this Act. become. Shareholders in the Joint Stock Company hereby created, for the construction of the Railway aforesaid, shall be and are hereby ordained, constituted and declared to be a body corporate and politic in fact, by and under the name and style of *The Prince Edward Railway Company*.

II. And be it enacted, That the several Clauses of the "Railway Clauses Consolidation Act," with respect to the first, second, third and fourth Clauses thereof, and also the several Clauses of the said Act, with respect, to "Interpretation," "Incorporation," "Powers," "Plans and Surveys," "Lands and their valuation," "Highways and Bridges," "Fences," "Tolls," "General Meetings," "Directors, their Election and Duties," "Shares and their Transfer," "Municipalities," "Shareholders," "Actions for indemnity, and Fines and Penalties, and their Prosecution," "Working of the Railway," and "General Provisions," shall be incorporated with this Act, save in so far as they are expressly varied by any clause or provision hereinafter contained.

III. And be it enacted, That the said Company and their servants and agents shall have full power under this Act to lay out, construct, make and finish a double or single Iron Railroad or way, at Their own costs and charges, on or over all or any of the following Sections, that is to say: on or over any part of the Country from the Shore of Lake Ontario at Point Traverse, to the Town of Picton, and thence to the Carrying Place, and thence to intersect the Grand Trunk Railway at some place at. or between the mouth of the River Trent, and the Village of Brighton; also branches from the main line to any place within the County of Prince Edward, which the said Company shall deem it advisable to construct.

IV. And be it enacted, That all deeds and conveyances of land to the said Company for the purposes of this Act. shall and may, as far as the title and circumstances will admit, be in the form

given in the Schedule to this Act, or to that, effect; and for the purpose of registering the same, all Registrars in their respective Counties are hereby required to be furnished by and at the expense of the said Company with a book with copies of the form given in the said Schedule, one to be printed on each page, leaving the necessary blanks to suit the separate cases of conveyance, and in the said book to enter and register each such deed and conveyance, upon production thereof and payment of the fee hereinafter mentioned, and proof of execution in like manner as is now made under the general Registry Laws in force in Upper Canada, without any memorial; and the Registrar shall thereupon minute such entry and registry upon the deed, which minute shall have all the effect of a certificate of registry under the general Registry Laws of Upper Canada, which said enregistering shall be valid and effectual for all the purposes of any Act. or Acts now in force in Upper Canada, for the registry of deeds, in like manner as if made according to the provisions of the same; and for such entry, registry and minute thereof as aforesaid, the said Registrar shall be entitled to demand and receive from the said Company, the sum of Two Shillings and Six Pence, and no more.

V. And be it enacted, That the Capital Stock of the said Company shall not exceed in the whole the sum of Three Hundred and Fifty Thousand Pounds currency, to be divided into thirty-five thousand shares of Ten Pounds each, which amount shall be raised by the persons above named or some of them, together with such other persons or Corporations as may become Shareholders in such stock; and the said money so raised shall be applied in the first place towards the payment and discharge of all fees, expenses and disbursements for procuring the passing of this Act, and for making the surveys, plans and estimates connected with the Railway, and all the rest and remainder of such money shall be applied towards making, completing and maintaining the said Railway and other purposes of this Act, and to no other purpose whatever; Provided always, that until the said preliminary expenses connected with the said Railway shall be paid out of the Capital Stock thereof, it shall and may be lawful for any Municipality interested in the said Railway to pay out of the general funds of such Municipality its fair proportion of such preliminary expenses, which sum shall be refunded to such Municipality from the stock of the said Company, or be allowed to them in payment of stock.

VI. And be it enacted, That Philip Low, Cecil Mortimer, Owen Roblin, Thomas Donally, Clark Whittier, Roger B. Conger, John Rose, James T. Lane, John P. Roblin, Henry Hanning, Walter Ross, D. B. Stevenson, Archibald McFarel and Joshua M. Codman, shall be and are hereby constituted and appointed the first Directors of the said Company, and shall hold their office until others shall under the provisions of this Act be elected by the Shareholders, and shall until that time constitute the Board of Directors of the said Company, with power to open Stock Books, and make a call on the shares subscribed in such Books, and call a meeting of Shareholders for the election of Directors in manner hereinafter provided.

VII. And be it enacted, That the said Directors are hereby empowered to take all necessary measures for opening the Stock Books for the subscription of parties desirous to become Shareholders in the said Company.

VIII. And be it enacted, That when and so soon as one fifth of the Capital Stock shall have been subscribed, as aforesaid, it shall and may be lawful for the said Directors or a majority of them to call a meeting of the holders of such shares at the Town of Picton, giving at least fifteen days' public notice' of the same in all the newspapers published in the County, at which said General Meeting, and at the Annual General Meeting in the following sections mentioned, the Shareholders present either in person or proxy, shall elect twelve Directors In the manner and qualified as hereinafter provided, which said twelve Directors shall constitute a Board of Directors, and hold office until the first Monday in February in the year following their appointment; Provided that if any Municipality shall have taken Stock in the said Company, then the Heads of Municipalities subscribing for Stock may vote on such Stock, or in their absence such persons as may be duly authorized under the Seal of the Municipality for the purpose, and such Municipality so voting, shall vote according to the scale of votes hereafter mentioned, and in the same manner, as individual Shareholders.

IX. And be it enacted, That on the said first Monday in February, and on the first Monday in February in each year thereafter, at the Office of the said Company, in the Town of Picton, there shall be holden an Annual General Meeting of the Shareholders of the said Company, at which and by whom shall be chosen and elected by the private Shareholders and by the Representatives of Municipalities if any such be Shareholders, twelve Directors, for 1he ensuing year, in manner and qualified as hereafter provided; and public notice of such Annual General Meeting and election shall be published one month before the day of election in all the newspapers in the County, and all elections for Directors shall be by ballot, and the persons who shall have the greatest number of votes at any election shall be Directors, and if it shall happen that two or more shall have an equal number of votes, the Shareholders shall determine the election by another or other votes until a choice is made; and that the said twelve Directors shall, together with the *ex officio* Directors under the "Railway Clauses Consolidation Act" form the Board of Directors.

X. And be it enacted, That seven Directors shall form a quorum for the transaction of business: Provided, that the Directors may employ one or more of their number as paid Director or Directors.

XI. And be it enacted, That the persons qualified to be elected Directors of the said Company under this Act, shall be any Shareholder holding Stock to the amount of One Hundred Pounds, and who shall have paid up all calls on such Stock.

XII. And be it enacted, That each Shareholder, in his own right, shall be entitled to a number of votes equal to the number of shares which he shall have in his name two weeks prior to the time of voting; Provided that no one Shareholder as aforesaid, shall have more than five hundred votes, and that Municipalities shall have one hundred votes for every Five Thousand Pounds they subscribe.

XIII. And bent enacted, That it shall and may be lawful for the Directors at any time to call upon the Shareholders for such instalments, upon each share by them holden respectively in the Capital Stock of the said Company, in such proportions as they may see fit, so as no such instalment shall

exceed ten per cent, on the Stock held by each Shareholder, giving at least, thirty days' notice of each call in such manner as they shall appoint.

XIV. And be it enacted, That the said Company shall have power to become parties to Promissory Notes and Bills of Exchange, for sums not less than Twenty-five Pounds, and any such Promissory Note made or endorsed or any such Bill of Exchange drawn, accepted or endorsed by the President of the Company or Vice-President, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a quorum of the Directors, is and shall be binding upon the said Company: And every such Promissory Note or Bill of Exchange so made, drawn, accepted or endorsed by the President or Vice-President of the said Company, and countersigned by the Secretary and Treasurer as such, shall be presumed to have been properly made, drawn, accepted or endorsed, as the case may be, for the Company until the contrary be shewn; and in no case shall it be necessary to have the Seal of the Company affixed to any such Bill of Exchange or Promissory Note, nor shall the President, Vice-President or the Secretary and Treasurer of the said Company so making, drawing, accepting or endorsing any such Bill of Exchange or Promissory Note, be thereby subjected individually to any liability whatever: Provided always, that nothing in this Section shall be construed to authorize the said Company to issue any Note or Bill payable to bearer, or any Promissory Note or Bill of Exchange intended to be circulated as money or as the Notes or Bills of a Bank.

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

XVI. And be it enacted, That the simple execution of any conveyance under this Act. by any married woman, with her husband, shall operate as a Bar of Dower in the lands thereby conveyed, and a conveyance of her title therein, if the same be owned by her, without any other ceremony or formality whatever.

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

Schedule.

Form of Conveyance.

Know all men by these presents that I, A. B., of _____ (here name the wife, if any,) in consideration of (name the sim,) paid to me by the "Prince Edward Railway Company," the receipt whereof is hereby acknowledged, do hereby grant, unto the "Prince Edward Railway Company" and their assigns for ever, all that certain piece of land situate, (describe the land,) the same having been selected and laid out by the said Company for the purpose of their Railway.

Witness hand and seal, this _____ day of _____ A. D. one thousand eight hundred

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Signed, sealed and delivered in presence of

A. B.

[L. S.]