

Laws of Her Majesty's Province of United Canada, passed in the year 1854. Quebec: Stewart Derbishire and George Desbarts, 1854.

18 Victoria – Chapter 181

An Act to amend the Act incorporating the Brockville and Ottawa Railway Company. Assented to 19th May, 1855.

Whereas since the passing of the Act of the sixteenth year of Her Majesty's Reign, intituled, *An Act to incorporate the Brockville and Ottawa Railway Company*, the said Company have in pursuance of the provisions of the Railway Clauses Consolidation Act, increased the Capital of the said Company to Twelve Hundred Thousand Pounds currency, and it is desirable to have such increase sanctioned by express Legislative Enactment: 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, as follows:

I. The Capital Stock of the said Brockville and Ottawa Railway Company shall be, and is hereby declared to be the sum of Twelve Hundred Thousand Pounds currency, divided into Shares of Five Pounds each, and shall be taken and considered to have been so increased from the time it was so increased by the said Company as aforesaid, and the said Capital Stock may if necessary, from time to time, be increased in the manner provided for by the Railway Clauses Consolidation Act.

II. And be it enacted and declared that the said Brockville and Ottawa Railway Company shall have full power and authority to construct, a Branch of their said Railway from some point on their Main Line, south of the Rideau, to Newborough and Westport on the Rideau Canal, or some point at or near those places; also to construct a Branch of their said Railway from the same or some other point on their Main Line south of the Rideau to the Rideau River or Canal at or near Merrickville in the Township of Wolford, also to construct a branch of their said Railway from some point north of the Rideau to some point in the Township of Goulbourn, at or near Richmond; And that for the construction, maintenance and use of the said Branches as aforesaid, and each and every of them, and every matter and thing connected therewith, the said Company shall have the same rights, powers and privileges as are already vested in them by the Special Act, and the clauses of the Railway Clauses Consolidation Act incorporated therewith, in like manner as if the power to construct such Branches had been embodied in the said Act hereby amended, incorporating the said Company; and that the said Company shall have the right to construct said branches by sections or in such other manner as they may deem most advisable, so that the construction of any one or more sections or parts of the same shall not make it compulsory on the said Company to construct the remainder, until in their discretion it shall seem expedient to do so: And that the said Company shall have power to build or purchase, own, hold, use or otherwise dispose of, as to them shall seem best for the interests of the said Company, one or more

Steamboats or other vessels to ferry on the wafers of the Ottawa or Saint Lawrence, in connection with or for the use of the said Company and their Railway.

III. And whereas the said Company have executed under their corporate seal sundry Bonds, bearing date the second day of January, one thousand eight hundred and fifty-four, for the sum of one hundred pounds sterling, each, payable twenty years after date: And whereas the said Bonds on their face purported be Debentures of a certain class, namely, Second Class Debentures, limited in issue to Three Hundred and Fifty Thousand Pounds, sterling, and to be a second charge upon the road, tolls, revenue and other property of the said Company, subject to the first charge in favor of certain Municipalities: And whereas it is the intention of the said Company to issue Bonds as aforesaid forming such second charge as aforesaid, to the extent of not exceeding Three Hundred and Fifty Thousand Pounds, sterling, and it is expedient to affirm the validity, negotiability and security of the said Bonds of the said Company, executed or to be hereafter executed, with such second charge ns aforesaid, and also, to affirm the validity, negotiability and security of any further Bonds which may be executed by the said Company,, not exceeding in the aggregate the amount of their Capital, for the time being: Be it therefore enacted, That the said second class Bonds now or hereafter to be executed and issued by the said Company, shall and are hereby declared to be valid and binding upon the said Company, according to the tenor and purport thereof respectively, and that, all Bonds and Debentures of the said Company may be made payable to bearer, and that the said Bonds which have been so executed as aforesaid, and all future Bonds, Debentures and other securities of the said Company, and all dividend or interest warrants or coupons thereon respectively, which shall purport to be payable to bearer, shall be assignable at law by delivery, and may be sued on and enforced by the respective bearers and owners thereof, for the time being, in their own names: Provided that no such Bond or Debenture be for a less sum than Twenty-five Pounds currency.

IV. The respective *bonâ fide* holders of the said second class Bonds so executed, or to be hereafter executed, and issued by the said Company as aforesaid, shall be entitled, one with another, to their respective proportions of the tolls, revenues and other property of the said Company, according to the respective sums in such second class Bonds named, (subject to any prior charge in favor of any Municipality or Municipalities) and to be repaid the principal and interest moneys thereby secured, without any preference one above another, by reason of the priority of the date of any such second class Bond, and such second class Bonds shall be and are hereby declared, to be the second charge upon the said roads, tolls, revenues and other property of the said Company, subject to the said prior charge, according to the tenor and terms of the said second class Bonds respectively: Provided that this enactment shall not operate either to accelerate or delay the right of the holder of any such Bond, to demand and enforce payment of the- principal moneys thereby secured, on the day or respective days therein mentioned for the payment thereof, and that the registry laws shall not be held to apply to any bonds or debentures made or given or hereafter to be made or given by the said Company.

V. The respective *bonâ fide* Bondholders and Mortgagees of the said Company, under any bonds, debentures, mortgages, or other special securities to be hereafter lawfully executed by the said Company, within the limits of their Capital subscribed, shall be entitled one with another to

their respective proportions of the tolls and other property of the said Company, according to the respective sums in such securities mentioned, and to be repaid the principal and interest moneys thereby secured, without any preference one above another by reason of the priority of the date of any such security, or of the resolution by which the same was authorized or otherwise howsoever, subject however to such first and second charges as aforesaid, and subject also to any class charges previously created as hereinafter provided; Provided that this enactment shall not operate either to accelerate or to delay the right of the holder of any such security to demand and enforce payment of the principal moneys thereby secured, on the day or respective days therein mentioned for payment thereof; Provided always, that it shall be lawful for the said Company to create class charges or securities, nett exceeding in amount the sum of three hundred and fifty thousand pounds currency, similar to such second class Bonds hereinbefore named, which, subject to any previous charges created, shall take priority according to the order of their creation, but the holders of which, as among themselves, shall have no priority as aforesaid, except that which their class confers.

VI. It shall and may be lawful for the Directors of the said Company, for the time being, to issue shares for stock to be subscribed in England or elsewhere, in such amounts respectively of sterling money of Great Britain, as to such Directors shall from time to time seem fit, and to make the dividends thereon payable in like sterling money in England or elsewhere, at such place or places as to such Directors shall from time to time seem fit, and from time to time to appoint agents of the said Company in England or elsewhere, and to delegate to such agents such powers as to the Directors of the said Company shall from time to time seem fit, and to make such rules and regulations as to the Directors of the said Company shall from time to time seem fit, as to the issuing of such shares in England or elsewhere, and as to the mode, time and place or places of transfer of such shares, and as to the mode, time and place of paying the dividends from time to time to accrue thereon, and otherwise, as shall be deemed requisite or beneficial, for giving full effect to the power hereby vested in the Directors of the said Company, in respect of issuing such shares in England or elsewhere: And the holders of such shares shall be entitled to vote thereon, according to the number of shares, in currency, as near as may be, to which such shares would be: equivalent, omitting all fractions: And it shall also be lawful for the said Directors under a By-law so to be enacted by them, to fix the amount of the shares in the capital stock of the Company at the sum of twenty-five pounds sterling, and they shall have power to consolidate and convert the present shares into shares of twenty-five pounds sterling, by uniting together such number of shares of five pounds currency, each, as may be requisite to make a share of twenty-five pounds sterling in any case.

VII. The said Company are hereby authorized and empowered to construct a line or lines of Telegraph, electric or otherwise, along their said intended railway and its continuations and branches, or any of them, or any part or section thereof, from and to any point or points thereon, as to the said Company shall seem advisable, for the more convenient and effectual working of the said railway and carrying on the operations and business thereof, and the said Company shall have power to purchase, receive and hold and convey such real estate as may be necessary for the convenient transaction of the business and for the effectually carrying on the operations of the said Telegraph line or lines, and may appoint such Officers and agents and make such prudential

rules and regulations and By-laws as may be necessary, or by them deemed advisable in the transaction of the business thereof, not inconsistent with the laws of this Province; And the said Company shall generally have and are hereby invested with all the powers, rights and privileges respecting such Telegraph line or lines and the management thereof, as are now vested in Electric Telegraph Companies under and by virtue of the fifth, sixth and eleventh Sections of a certain Act of this Province, passed in the sixteenth year of Her Majesty's Reign, intituled, *An Act to provide by one general law for the incorporation of Electric Telegraph Companies*, in like manner as if the said Company had been an association incorporated under the said last mentioned Act.

VIII. Deviations of not more than two miles from the line of the Railway or any of its branches, or from the places assigned thereto in the maps or plans and books of reference or any of them, required by and filed according to the provisions of the Railway Clauses Consolidation Act, shall be allowable and permissible to and by the said Company in such special cases as to them shall seem expedient.

IX. This Act shall be a Public Act.