

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

18 Victoria – Chapter 194

An Act to incorporate the Peterborough and Chemong Lake Railway Company. Assented to 30th May, 1855.

Whereas the construction of a Railway from the Town of Peterborough to Chemong Lake in the Township of Smith, in the County of Peterborough, would tend greatly to promote the welfare of the town of Peterborough, and the country generally, by rendering the extensive water power in or around the said Town of Peterborough more available; And whereas the Petitioners hereinafter mentioned, are desirous of associating themselves together as a Company for the purpose of constructing such Railway, and that they and their successors or associates, Shareholders in such Railway, may be incorporated and invested with such powers as may enable them effectually to carry out their undertaking, and it is expedient to accede to their request: 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. John Langlon, George B. Hall, Wilson S. Conger, James Stevenson, Charles Perry, John Walton, Samuel Strickland, Wm. Lundy, Wm. Cluxton, Elias Burnham, John Harvey, James Wallis, Mossom Boyd and Daniel Costello, together with such person or persons, Corporations and Municipalities as shall, under the provisions of this Act become Shareholders in such Company as hereinafter mentioned, 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 Peterborough and Chemong Lake Railway Company."

II. 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," (except the ninth and tenth subsections thereof,) "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.

III. The said Company and their Servants and Agents shall have full power under this Act to lay out, construct, make and finish the whole or any part, of a double or single Iron Railway at their own costs and charges, front any point on Chemong Lake to any point In the Town of Peterborough or the Village of Peterborough East, with power to cross the River Otonabee at such and so many places as to them may seem advisable; Provided always, that, the said Company shall

not. occupy the line of the Cobourg and Peterborough Railway Company, upon and near the south and west Bank of the Otonabee River, against the stream between the Town of Peterborough and the Mills three miles north of that Town, unless the said Cobourg and Peterborough Railway Company shall fail to construct a Railway to the said Mills within two years from the passing of this Act, or shall fail to commence such Railway within one year.

IV. Deeds and conveyances under this Act, for lands to be conveyed to the said Company for the purposes of this Act, shall and may as far as the title to the said lands, or the circumstances of the parties making such conveyances will admit, be made in the form given in the Schedule to this Act marked A; And all Registrars are hereby required to enter in their Registry Books such deeds, on the production thereof, and proof of execution, without any memorial, and to minute every such entry on the deed: And the said Company are to pay the said Registrar for so doing, the sum of two shillings and six pence, and no more.

V. The Capital Stock of (ho said Company shall be Forty thousand pounds currency to be divided into Eight thousand shares of Five pounds each, which amount shall be raised by the persons or parties above named, or some of them, together with such persons or corporations as may become subscribers towards such Stock; and the said money so raised shall be implied 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 of the said Railway and connected therewith; Provided always, that John Langton, George B. Hall, Wilson S. Conger, Charles Perry, James Wallis, Mossom Boyd and Elias Burnham, seven of the persons named in this Act, or a majority of them, shall cause books of subscription to be opened in the Town of Peterborough for thirty days, and afterwards in such other place or places as they may from time, to time appoint, until the meeting of Shareholders hereinafter provided for, for receiving subscriptions of persons; willing, to become subscribers to the said undertaking; and for that purpose it shall be their duty, and they are hereby required to give public notice, in one or more newspapers published; in the said Town, as they or a majority of them may think proper, of the time and places at which such books shall be opened and ready for receiving subscriptions as aforesaid, of the persons authorized by them to receive such subscriptions, of the Bank or Banks into which the ten per centum thereon is to be paid, and the time hereinafter limited for such payment; and every person whose name shall be written in such books as a subscriber to the said undertaking, and shall have paid, within ten days after the closing of the said books, into any of the chartered Banks so appointed, or any of their branches or agencies, ten per centum on the amount of stock so subscribed for, to the credit of the said Company, shall thereby become a member of the said Company, and shall have the same rights and privileges as such, as are hereby conferred on the several persons who are herein mentioned by name as members of the said Company; Provided also, and it is hereby enacted, that such; ten per centum shall not be withdrawn from the said Banks, or otherwise applied except for the purposes of the said Railway Company, or upon the dissolution of the said Company from any cause whatsoever; And provided further, that if the total amount of subscriptions, within the thirty days limited as aforesaid, shall exceed the Capital Stock limited by this Act, then in such case the shares of each subscriber or subscribers above ten shares shall, as nearly as may be, be proportionally reduced by the said

seven persons last above named, or a majority of them, until the total number of shares be brought down to eight thousand shares.

VI. So soon as forty thousand pounds, the Capital Stock of the said Company, shall have been subscribed and the ten per centum paid thereon as aforesaid, a General Meeting of the Shareholders shall be held at the Town of Peterborough for the purpose of putting this Act into effect, which Meeting shall be called by the seven persons last named in the preceding section, or a majority of them, thirty days' public notice thereof being given by advertisement in one newspaper published in the Town of Peterborough, and in one or more of the papers published in the Town of Cobourg or Port Hope, at which said General Meeting the Shareholders present having paid ten per centum on their stock subscribed as aforesaid, shall, either in person or by proxy, choose seven Directors in the manner and qualified as hereinafter mentioned, who, together with the *ex officio* Directors, as provided for by the Railway Clauses Consolidation Act, shall hold office until the first Annual Meeting for the election of Directors and until others are elected in their stead.

VII. On the second Tuesday in June in each year, at the Town of Peterborough, at the Office of the said Company, there shall be chosen by the Shareholders, seven Directors in the manner hereinafter provided; and notice of such Annual Elections shall be published one month before the day of election, in one newspaper published in the Town of Peterborough, and in one of the papers published in the Town of Cobourg or Port Hope; 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 if a vacancy shall at any time take place among the Directors by death, resignation or removal from the Province, such vacancy shall be filled for the remainder of the year, by a vote of the majority of the Directors, and the said seven Directors with the said *ex officio* Directors, shall form a Board of Directors.

VIII. The number of Directors which shall form a quorum for the transaction of business may be regulated by the Bylaws of the Company, and until such By-laws shall be passed, a majority of the Directors shall form such quorum; Provided that the Directors may employ one of their number as a paid Director.

IX. No Shareholder shall be eligible to be elected a Director under this Act, unless he shall be a *bonâ fide* Stockholder in the said Company to the amount of at least two hundred and fifty pounds, and shall have paid up all calls on such stock.

X. No call of money from the Shareholders, shall exceed ten per centum on their shares, nor shall more than one call be made within sixty days.

XI. 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 own name, two weeks prior to the time of voting.

XII. 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 every such Promissory Note made or endorsed, and such Bill of Exchange drawn, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a quorum of the Directors, shall be binding on the Company, and every such Promissory Note or Bill of Exchange, made, drawn, accepted or endorsed by the President or Vice-President of the said Company, and countersigned by the Secretary and Treasurer as such, after the passing of this Act, 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 Secretary or Treasurer of the Company so making, drawing, accepting or endorsing any such Promissory Note or Bill of Exchange, 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 payable to bearer, or any Promissory Note intended to be circulated as money, or as the notes of a Bank.

XIII. The gauge of the said Railway shall not be broader or narrower than five feet six inches.

XIV. It shall be lawful for the Directors (if authorized by any General Meeting of the Shareholders to be called for the purpose) to enter into, and make any arrangement with the Directors of any Railway Company now or hereafter to be chartered in any part of this Province, for the union, junction and amalgamation of the said Company with any Railway Company, or for the purchase of the Railway of such other Company, or for the sale of this Railway to such other Company by mutual agreement with such Company; And the Capital Stock of any Companies so united, shall become the Capital Stock of the Company formed by their union, and be controlled and managed as such.

XV. It shall and may be lawful for the said Company to take and appropriate for the use of their said Railway, so much of the land covered with the waters of the River Otonabee and Chemong Lake, and of any stream, or of their respective beds, as may be found necessary for the making, perfecting, or more completely using the same; and thereon to erect any wharves, quays, inclined planes, cranes, and other works as to the said Company shall seem meet; and wherever the said Railway shall be carried across the River Otonabee, the said Company shall leave openings between the piers of their Bridge or Bridges, viaduct or viaducts over the same, so as to interfere, as little as possible with the use and navigation of the said River Otonabee as now enjoyed.

XVI. The said Company shall have full power and authority to take, without the consent of the owner, but subject to the provisions of the said Railway Clauses Consolidation Act, such quantity or extent of land for their Depots at Peterborough and Chraong Lake, and at every other place at which they shall deem it advisable to have a Depot, as they may find requisite for the same, not exceeding twenty acres.

XVII. This Act shall be deemed a Public Act.

Schedule A.

Know all men by these presents, that I _____, of _____, do hereby in consideration of _____ paid to me by the Peterborough and Chemong Lake Railway Company, the receipt whereof is hereby acknowledged, grant, bargain, sell, convey and confirm unto the said Peterborough and Chemong Lake Railway Company, their successors and assigns forever, all that certain parcel or tract of land situate _____, the same having been selected and laid out by the said Company for the purpose of their Railway, to have and hold the said land and premises, together with the hereditaments and appurtenances thereto, to the said Peterborough and Chemong Lake Railway Company, their successors and assigns for ever.

Witness my hand and seal, this _____ day of _____, one thousand eight hundred and _____

Signed, sealed and delivered in presence of _____