

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

18 Victoria – Chapter 36

**An Act to change the name of the Peterborough and Port Hope Railway Company, and to amend the Act incorporating the same. Assented to 18th December, 1854.**

Whereas the Peterborough and Port Hope Railway Company, have petitioned that the Corporate name of the said Company may be changed, and that the Act incorporating it may be amended in the manner hereinafter mentioned, and it is expedient to grant the prayer of their said Petition: 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. From and after the passing of this Act, the Company Incorporated by the Act passed by the Legislative Council and Legislative Assembly of this Province, in the Ninth year of Her Majesty's Reign, but sanctioned by Pier Majesty in Council in the Tenth year of Her Reign, and intituled, *An Act to incorporate the Peterborough and Port Hope Railway Company*, shall be called and known by the name and style of "The Port Hope, Lindsay and Beaverton Railway Company," instead of being called and known by the name and style of "The Peterborough and Port Hope Railway Company," any thing in the said Act or in any other Act or law to the contrary notwithstanding: Provided always, that such change of name and style shall not be construed to make the said Company a new Company or Corporation, or to impair or alter the effect of any Act relating to the said Company, or of any instrument or proceeding, to or in which the said Company by its former name and style may be or may have been a party or in any way concerned or interested, but the same shall have full force and effect, and shall apply to and may be continued with respect to the said Company, by the name and style hereby assigned to it, upon suggestion of the passing of this Act.

II. The fourth, ninth, thirteenth, twenty-eighth and twenty-ninth sections of the Act last above cited, incorporating the said Company, shall he and are hereby revealed.

III. The thirteenth sub-section of the twenty-second section (headed "General Provisions") of the Railway Clauses Consolidation Act, as explained by the eighth section of the Act passed in the sixteenth year of Her Majesty's Reign, and intituled, *An Act in addition to the General Railway Clauses Consolidation Act*, and the fifth sub-section of the said twenty-second section of the Railway Clauses Consolidation Act, shall be and are hereby incorporated with, and shall be held to make part of the said Act incorporating the said Company.

IV. The Record of the Award or Arbitration mentioned in the sixth section of the said Act incorporating the said Company, being deposited in the Registry Office of the proper County, shall, on payment of the amount of such Award, into any Chartered Bank of this Province, for the party entitled to the same, be a good and valid title to the Company for the lands therein mentioned, and for which compensation is thereby awarded; and the sum thereby awarded as compensation, after deducting the costs of the arbitration, shall be a debt due by the Company to the party or parties entitled to receive such compensation, of which debt the award or copy thereof certified by the Register having the custody thereof, shall be sufficient evidence, and such debt shall bear legal interest from the date of such award until paid, if demanded within five years from the date thereof, otherwise the same shall bear interest from the time it shall be demanded.

V. The Directors of the said Company may appoint such and so many agents in this Province or in any other part of Her Majesty's Dominions, as to them shall seem expedient, and may by any By-law to be made for such purpose, empower and authorize any such agent or agents to do and perform any act or thing, or to exercise any powers, which the Directors themselves or any of them may lawfully do, perform and exercise, except the power of making By-laws: and all things done by such agent or agents by virtue of powers in him or them vested by any such By-law, shall be as valid and effectual to all intents and purposes as if done by such Directors themselves; any thing in the said Act incorporating the said Company, or in any Act amending it, to the contrary notwithstanding.

VI. And whereas the present Capital of the said Company is found inadequate to the completion of their line of road and its branches, in an efficient and satisfactory manner: Be it therefore enacted, That the said Company are hereby authorized to increase their Capital Stock to the extent of Two hundred and fifty Thousand Pounds Currency, in addition to their present Capital, by creating an additional number of shares, not exceeding twenty-five thousand, of Ten Pounds Currency each.

VII. For the more speedy completion as well of the main line as of the branch line of road which the said Company are empowered to construct, it shall be lawful for the said Company, and they are hereby authorized, upon obtaining the consent of a majority of the Stockholders, at a Special Meeting to be called for that purpose, to borrow within this Province or elsewhere, and to issue their Bonds, convertible into Stock or otherwise, as may be agreed upon, to an amount not exceeding Two hundred and fifty thousand pounds, bearing interest not exceeding eight per cent per annum, payable semi-annually, at such times and places in this Province or elsewhere as the Board of Directors shall direct, which said Bonds shall be transferable, sealed with the Seal of the Company, and signed by the President and Secretary thereof, and payable not more than twenty years from the date thereof; and for securing the payment of the said Bonds, or such portion thereof as the Directors may deem expedient, with the interest thereon accruing, the said Company are hereby authorized to make and execute a mortgage to the holder or holders of such Bonds, or of such portion of said Bonds as may be specified in such mortgage, or to trustees for the benefit of such holder or holders, of all the property, lands and tenements of the said Company, or which may be purchased or in any way acquired or pertaining to the construction of the said Railroad and of the said Branch, and of all the right of way acquired or which may be

acquired by the said Company or any portion thereof, as also of the iron rails and other fixtures connected with the superstructure of the said road and branch line, and all or any portion of any other property, real or personal, of the said Company, and also the rents, profits, tolls and revenues of the same; and the registration of any such mortgage made in the County in which the land or real estate of the Company thereby specially mortgaged, or such part thereof shall lie, shall perfect the same, and be to all intents binding upon the said Company; any law, usage or custom to the contrary notwithstanding: Provided always, that in describing the lands of the Company in any such mortgage or memorial, it shall be sufficient to say "the line of the Railway and all the lands of the Company lying within the Counties of \_\_\_\_\_ enumerating the various counties through which it passes, if the mortgage be intended to cover the whole of such line and lands, or otherwise as the case may be, without further particularity.

VIII. And whereas a Telegraph Company has been formed under the provisions of the Act sixteenth Victoria, chapter ten, called "The North-western Telegraph Company," for the purpose of constructing a Telegraph Line along the line of the said Railway; And whereas the efficient and safe working of the Railway will be promoted thereby; And whereas the Railway Company have agreed to take, and the President thereof has subscribed for shares to the amount of Five Hundred Pounds in the Capital Stock of such Telegraph Company, and doubts may arise as to the legality of such subscription: Be it therefore declared and enacted, That it has been and shall be lawful for the said Railway Company by their President, to subscribe for, take, have, hold and depart with such an amount of the stock of the said Telegraph Company as the Directors of the said Railway Company from time to time deem proper; and to pay up the calls upon such stock out of the funds of the said Railway Company; and that whilst the said Railway Company remains Stockholders in the said Telegraph Company, the President for the time being of the Railway Company shall, *ex officio*, be and possess and use all the powers of a Director of the said Telegraph Company; Provided also, that it shall be lawful for the Railway Company, at any time to purchase from the Telegraph Company all their rights, property and interests, in which case the Railway Company shall own the same, and may manage, control, have, use and work the said Telegraph Line as their own, and shall thenceforth have, use, exercise and enjoy all the rights, privileges and powers of the said Telegraph Company, under the provisions of the said Act sixteenth Victoria, chapter ten, or of any other Act or Acts amending the same.

IX. This Act shall be a Public Act.