

PETITION.

To the Honourable the Speaker and the Honourable Members of the Province of British Columbia, in Parliament now assembled:

The petition of the undersigned shareholders of the Westminster and Vancouver Tramway Company humbly sheweth:—

1. Your petitioners are members of a body corporate, acting under the powers given by the “Westminster Street Railway Act, 1890,” the “Westminster and Vancouver Tramway Companies Act, 1890,” and the “Westminster and Vancouver Tramway Company Amalgamation Act, 1891.”

2. Acting under the powers of the said Acts, your petitioners, with the other shareholders, built and equipped the tramway lines commonly known as the Westminster and Vancouver Tramway Line and the New Westminster Street Railway, and operated and continued to operate the same until the events hereinafter described.

3. That in and for the purposes of the construction of the said road, your petitioners and the other shareholders subscribed \$100,000 in cash, and became liable for an overdraft in the bank of \$270,000, or thereabouts, which said overdraft was to be paid off out of the proceeds of the sale of the said Company’s bonds.

4. The said Company issued bonds to the amount of \$500,000, securing the payment of the same by a first mortgage over the said road and its equipment, given to the Montreal Safe Deposit Company in trust for the said bondholders. The said mortgage contained a power of sale authorizing the said Montreal Safe Deposit Company, on certain contingencies, to sell the said road.

5. Only \$58,000 of the said bonds were sold, and the interest on the same was duly paid by your petitioners.

6. On or about the 13th day of April, 1895, the said road was, as your petitioners claim, illegally sold by the said mortgagees, who claimed to be acting under the powers of sale aforesaid, to the Consolidated Railway and Light Company.

7. At such sale the said Company caused their solicitor to attend and protest against such sale on the ground of its illegality, which he accordingly did.

8. Your petitioners are advised and believe that the said Company have a good action for redemption of their said property, and that upon such action being brought the said sale will be set aside and they will be allowed to come in and redeem the said road, and your petitioners are now conducting negotiations for the purpose of raising the necessary funds for such purpose.

9. The said Consolidated Railway and Light Company are now, your petitioners are informed and believe, applying for a Private Bill, one of the chief objects of which is to confirm the before-mentioned illegal sale which your petitioners as aforesaid are advised and believe the Courts of the Province would set aside, and so deprive your petitioners of their just rights.

Your petitioners therefore pray that Your Honourable Body will not grant the prayer of the said Consolidated Railway and Light Company, in so far as it seeks to confirm and validate such illegal sale, but will preserve to your petitioners and the said Company their just rights in the premises.

And your petitioners will ever pray, etc., etc.

B. DOUGLAS,
W. HUMPHRIES EDMONDS,
JNO. A. WEBSTER,
H. L. EDMONDS,
JAYNES ESTATE (per E. A. Jenns),
E. A. JENNS.