

History of The Lake Ontario & Hudson River Railroad Company 1857 - 1860

April 6, 1857 Chapter 280, Laws of 1857

An Act of Legislature changed the name of the Sackett's Harbor & Saratoga Railroad Company to the Lake Ontario & Hudson River Railroad Company. This allowed them to keep the rights and property from the previous company and allowed them to issue stocks and bonds.

April 18, 1857 D&H 1916 Valuation Map

Earliest date for land granted to the SH&S near Kings.

1857 Senate Document #55, 1884

A report of the State Engineer shows the total property at 255,202 acres.

December 3, 1857 NYS Railroad Commissioners Report for year ending 9/30/57

Officers were:

John R. Briggs President

Charles A. Macy Treasurer

Edward D. Saxton Secretary

A. F. Edwards Chief Engineer

John B. Mills Superintendent & Consulting Engineer

Directors: John Briggs, Leroy Wiley, Charles Macy, James Libby, Edwin Hamilton, Lucien Coman, W. C. H. Waddell (former president of SH&S), E. Sarton, New York; Benjamin Brandeth, Sing Sing; Robert Spier, West Milton; L. Paddock, Watertown; George Tibbetts, Troy; and H. Bushnell, Utica.

Company address was #20 Exchange Street, NYC

Capital Stock at \$2,500,000 at charter was increased to \$6,000,000.

Capital Stock subscribed = \$5,461,100 of which \$555,186 had been paid in cash.

Length of road = 182 miles

[From this list we can see that Waddell, Macy, Saxton, Edwards and Mills were all involved with the S.H. & S. railroad and continued with this one.]

1859 NYS Gazetteer, p. 77

The railroad was organized on April 6, 1857 but no part was completed.

February 18, 1860 Chapter 37, Laws of 1860

An Act of Legislature was passed regarding the foreclosure of the railroad with the requirement that the purchaser become organized within six months, complete the line as far as the Sacandaga River within eighteen months and complete the line to Essex county within three years or the act would become null

and void. The new company would get five additional years, from what was required for the L.O. & H. R. railroad, to complete the line.

February 23, 1860 Interstate Commerce Commission Report, v.116, 1926

Due to the company defaulting on its interest obligations, its property and franchises were sold under foreclosure proceedings to Alrick Hubbell and others, who in turn reconveyed the property and franchises to The Adirondack Estate and Railroad Company. At its demise, the company owned the lands acquired under preemption rights but the records listed no investments in physical property.

June 11, 1860 New York Times

"Saratoga, Monday, June 11. The Lake Ontario and Hudson River Railroad was sold here, today, by a decree of the Court, on foreclosure. Ex-State Senator Hubbell, of Utica, was the purchaser, for \$5,000. This purchase includes the roadbed from Greenfield, in this county, to Sacketts Harbor, with the franchise and charter."