

Canada Central Railway Company with the terms upon which they will be entitled to receive the same, and have also prayed for certain other powers in connection with the premises; And whereas, the Legislature of Ontario, at its last Session, passed an Act authorizing the Brockville and Ottawa Railway Company to issue such mortgage debentures or bonds as aforesaid in the manner hereinafter set out, and it is desirable that the authority so given should be sanctioned by the Parliament of the Dominion of Canada in the manner hereinafter set out: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Brockville and Ottawa Railway Company may issue mortgage debentures or bonds bearing five per cent. interest, and not exceeding in amount in the whole five hundred and fifty-six thousand two hundred and ninety-two dollars and sixteen cents, being the amount of their liability to Her Majesty and the Canada Central Railway Company, under the said mortgages to the said municipalities, and the said transfer thereof; and the said mortgage debentures or bonds shall be called "Preferential Mortgage Debentures;" and shall be and form the first charge on all the property and rights of the Brockville and Ottawa Railway Company comprised in the said several mortgages, to the same extent and in the same manner as the said mortgages to said municipalities formed or were intended to form such first charge, except as hereinafter is provided.

Company may issue preferential mortgage debentures for \$556,292.16.

2. Such "preferential mortgage debentures" shall bear interest at the rate aforesaid, to be computed from the first day of July, in the year of our Lord one thousand eight hundred and seventy-three, and to be payable half-yearly, on each first day of January and first day of July, the first payment to become due on the first day of July, in the year of our Lord one thousand eight hundred and seventy-four, and to be for a year's interest, and the principal money secured thereby shall be payable in twenty years from the first day of July, in the year of our Lord one thousand eight hundred and seventy-four; and such debentures may be in the form given in Schedule A. to this Act appended, or to similar effect; and two hundred and five thousand dollars of such debentures shall be made payable to the treasurer of Ontario or bearer, and the residue to the Canada Central Railway Company or bearer,—the said sum of two hundred and five thousand dollars consisting of the sum of two hundred thousand dollars payable to Her Majesty under the said agreement, and five thousand dollars, being six months' interest on the said sum from the first day of January, one thousand eight hundred and seventy-three to the first day of July, one thousand eight hundred and seventy-three, and it shall be lawful for the holders of said mortgages to accept such "preferential mortgage debentures" in lieu of said mortgages.

When interest and principal of debentures to be payable.

Form of debentures.

Amount payable to treasurer of Ontario and amount payable to Canada Central Railway Company.

3. As between the Canada Central Railway Company and their assigns the Brockville and Ottawa Railway Company, and

Rights and rank of bondholders.