

5. The Government hereby covenants and agrees to pay to the Company the remainder of the advance hereby agreed upon, in monthly payments, from time to time as the work of construction proceeds, in the same proportion as that which is hereinbefore provided, for the payment of the balance of the money subsidy. But such payment shall only continue to be made so long as the work of construction is being proceeded with at the rate of progress hereinbefore agreed upon.

6. The Government agree to return to the Company forthwith, the securities now held by it under the third section of the Act forty-fourth Victoria, chapter one, intituled: "An Act respecting the Canadian Pacific Railway," and under the second clause of the said Contract.

7. The Government agrees to extend the time for the payment by the Company of the sum of two million eight hundred and fifty-three thousand nine hundred and twelve dollars mentioned in the Agreement between the Government and the Company, executed on the seventh day of November last to the seventh day of November one thousand eight hundred and eighty-eight, when the sum of four million five hundred and twenty-seven thousand dollars, also mentioned in the said last mentioned agreement, will become due, on which day the Company covenant and agree to pay to the Government the said two several sums of money forming, united, the sum of seven million three hundred and eighty thousand nine hundred and twelve dollars, with interest thereon at the rate of four per cent. per annum, as agreed upon at the time of the execution of the said last mentioned agreement, the said interest to be paid to the Government in half-yearly instalments, on the first days of February and August in each year, until full payment of the principal, together with interest at the same rate upon any instalment of interest which shall remain unpaid after the day on which it will become due under the terms hereof.