

An Act respecting the repayment of the moneys advanced to the Saint John Bridge and Railway Extension Company.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :—

- 5 **1.** The Governor in Council may extend the time for the repayment of the moneys advanced by the Government of Canada to the Saint John Bridge and Railway Extension Company, under and by virtue of chapter 26 of the statutes of 1883, for a period of fifteen years from the expiration of the present
10 term of fifteen years, mentioned and provided in the said statute and the schedule thereto, such extension to be subject to all the conditions and provisions of this Act. Governor in Council may extend time for repayment of advances to Company.
- 15 **2.** Interest shall be computed during such extended period on the said moneys so advanced at the rate of four per cent per annum, and shall be paid by the Company at that rate, and shall be payable annually on or before the thirtieth day of June. Interest.
- 20 **3.** The said advances and interest thereon shall remain and be during such extended period, as now, a first charge and lien on all the property, real and personal, of the Company, and
25 on all their rights, franchises, easements and privileges; and all the provisions of the indenture or mortgage deed, dated the tenth day of December, in the year one thousand eight hundred and eighty-three, and made and executed by the Company under the provisions of and in accordance with the said statute, shall continue and remain in full force and effect during such extended period. Security.
- 30 **4.** The Government may, if it is found advisable, take possession of the bridge, railway and appurtenances of the Company at any time within five years from the date of the beginning of such extended period, on payment of the difference between the amount then due to the Government for advances and interest and the sum of the total amount expended by the Company as the cost of the said bridge, railway and works, and ten per cent on such amount. Government may take over bridge, etc.
- 35 **5.** The Company shall execute, to the satisfaction of the Minister of Justice, any deeds, mortgages, or instruments necessary for the proper carrying into effect of the terms and provisions of this Act. Deeds to be executed.