

railway. All he asked was this: unless the Judge of the Court who issued execution was satisfied that the traffic of the line would not be interfered with, then the execution would not issue. It might be said that there was sufficient machinery created by the second section to cover this. To a certain extent there was. It was provided by this section that a receiver might be provided. They must bear in mind that this road lay entirely in the Province of Ontario. The receiver was a man appointed by the Court of Chancery for the purpose of taking the road in his control, and taking the receipts of it to administer them to the parties to whom debts were due. It was the smaller class of creditors who suffered the greatest irritation. The majority of cases would arise from these small claims that had not been paid by the railway company, or either paid in second mortgage bonds or depreciated currency, or at less than the debts were worth. Supposing this amendment was not adopted, and these small claims were dealt with under the second clause of this Bill. In a case where judgment had been obtained for the small sum of \$40 in the Division Court, did they suppose the holder of the judgment would go to the trouble of taking a journey to Toronto, and of getting legal aid for the purpose of having a receiver appointed. Of course his execution would not attach to anything, as the Bill was at present; the only possible way of obtaining redress was to have a receiver appointed, and, in many cases, a man would rather lose his claim than go to the trouble and expense of having a receiver appointed. If a lien was allowed, and there was a quantity of wood or other material on the line, the execution might be satisfied without the traffic being at all affected. If this was correct, and he held that it was correct, there would be no interference with the bondholders of the railway. If the railway company desired to do justice to those to whom they were indebted, and met their debts promptly, there would be no occasion to resort to this; but the introduction of this amendment would give assurance to the people

who had dealt with them in the past, and who were considerably irritated by the want of punctuality the company had displayed, that they now had power to compel the company to meet their debts in the way provided in this Bill.

MR. CHARLTON said he considered the resolutions should be embodied in a general law applicable to all railways, and he saw no impropriety in embodying them in the Bill now before the Committee. The Canada Southern Railway Company had managed their business in such a way as to create a very great deal of dissatisfaction and bad feeling along the line of route, and he thought the people along that line of route had a right to ask this Parliament that their rights should be protected. There was no means of giving them a really practical remedy except the equitable proposition contained in the resolutions, and he hoped the House would see fit to insert those resolutions in the Bill now before them.

Amendment negatived.

MR. STEPHENSON said several of the speakers who had preceded him had spoken very fully on this subject, and had in many instances expressed his ideas to a certain extent, and as the Standing Committee on Railways and the sub-Committee had incorporated in the Bill a number of suggestions that he had presented before them, he could now only insist on putting the following provision in the Bill, in order to compel this railway company to meet a certain class of claims incurred by them, and which they had forced the settlement of, by the giving of bonds to the holders of these claims. These bonds were given at a greatly reduced rate, for instance, first mortgage bonds at 85c. on the dollar were given to some creditors; to other parties at a further reduced rate, while again to other creditors second mortgage bonds had been given at 75c. on the dollar, and so on. Now, the Bill before the Committee proposed that these bonds should be paid into the Union Trust Company at New York, and the present holders of them should receive no interest, four years of which was now due, but, and in lieu of them, the holders should be given other bonds of

MR. MACDOUGALL.