

so agreed to be built, such sum not to exceed in any one year the sum of twenty thousand pounds currency.

7. The Governor in Council is hereby authorized to issue from time to time, for the purposes of this Act, Debentures, payable either in New Brunswick currency or sterling money, to be numbered consecutively, with coupons annexed, bearing interest at six per cent. per annum, payable semi-annually, in such form, verified and authenticated in such manner, in such amounts not less than one hundred pounds each, and on such conditions as the Governor in Council may prescribe: The principal of such Debentures to be paid in full after the expiration of thirty years, to the holders thereof; the Debentures in sterling money to be payable in London, and the Debentures in New Brunswick currency to be payable at the Treasury in New Brunswick.

8. The Governor in Council is hereby authorized from time to time, to appoint during pleasure a fit and proper person as Engineer on behalf of this Province, whose duty it shall be to watch over the interests of this Province in the construction of the several Lines of Railway hereinbefore specified, and the said Branches and Extensions.

9. When any of the Lines of Railway in this Act mentioned, or the said Branches or Extensions, shall pass through Crown Lands, the Governor in Council shall grant, for the purposes of such Roads, necessary Crown Lands for tracks, sidings, and stations.

10. That for the purpose of securing the due and efficient completion of all or any of the said Lines of Railway, or Branches and Extensions in the first Section of this Act mentioned, any moneys advanced or paid to any Company or Body Corporate under the provisions of this Act, shall attach and stand, and are hereby declared to be a primary mortgage or first charge in favour of the Queen, for the benefit of this Province, upon such Line or Lines of Railway, and the Branches and Extensions undertaken to be built by such Company or Body Corporate, and upon the stations, station houses, rolling stock, and property of every description, and shall attach immediately upon the advance or payment of any portion of the said aid, upon all property owned by such Company or Body Corporate; and in order to fix and ascertain the amounts from time to time advanced or

*Approved by 30th Nov. 1864*