

"(a) Any sum of money due for principal or interest from any purchaser of said Common School Lands, remitted by the Province of Ontario to the purchaser, unless it be shown by the Province that such remission was made in a fair and prudent administration of the Common School Lands and Fund; and

"(b) Any sum of money due for principal or interest from any purchaser of said Common School Lands, at the time when letters patent for such lands were issued to him by the Province of Ontario, and not collected by the Province, unless it be shown by the Province that there was good cause for not collecting the same.

"That where in a fair and prudent administration of the Common School Lands any sale of such lands has been cancelled by the Province of Ontario, and the same resold at a price less than that first obtained, the Province shall not be liable for the loss resulting therefrom."

And whereas it is claimed on behalf of the Province of Ontario that the Common School Fund should be debited and the Province of Ontario credited with certain refunds of moneys collected, or received on deposit, on account of certain Common School Lands and credited to the said Fund, amounting in all to the sum of \$11,558.24.

And whereas the parties have proceeded further with the said claims made by the Provinces of Quebec and Ontario, and have filed statements showing the particulars thereof, and have submitted evidence in respect thereto, and in respect of the value of the school lands which had not at the date of the said Agreement of submission been sold;

And whereas we have heard the parties and considered the evidence;

Now therefore, we, the said Louis Napoléon Casault, and George Wheelock Burbidge, two of the said Arbitrators exercising the authority given to make an award at this time, and deciding, not according to strict rules of law, but upon equitable principles (the said John Alexander Boyd dissenting as hereinafter mentioned) do award, order and adjudge in the premises as follows, that is to say:

1. That subject to any revision and correction of the amount of the item in each case (which shall be ascertained by accountants to be appointed by the Arbitrators, in case the parties themselves do not otherwise agree) that may appear necessary and proper in the further taking of the accounts, that the Province of Ontario shall be debited with the sum of \$9,468.59 hereinbefore mentioned for monies collected on account of the Common School Lands and not credited to the Common School Fund in the accounts as rendered. This amount being the difference in sums omitted to be credited to that fund, and sums wrongly credited thereto, the several items as they appear in the statement prepared by Mr. Hyde and laid before us are (subject to such revision and correction) allowed as claimed by Quebec.

2. That subject to such revision and correction as aforesaid the Province of Ontario shall be debited and the Common School Fund credited with the several items and amounts shown in the said statement prepared by Mr. Hyde, that go to make up the amount of \$260,445.19 hereinbefore mentioned, and for which the Province of Quebec claims that the Province of Ontario is liable, with the exception of an item of \$359.31 which appears on page 54 of the said statement in connection with sale numbered 9762.

3. That subject to such revision and correction as aforesaid the Province of Ontario shall be debited and the Common School Fund credited with the several items and amounts shown in the said statement prepared by Mr. Hyde that go to make up the sum of \$2,975.99 hereinbefore mentioned, and for which the Province of Quebec claims that the Province of Ontario is liable.

4. That subject to such revision and correction as aforesaid the Province of Ontario shall be debited and the Common School Fund credited with the several items and amounts shown in the said statement prepared by Mr. Hyde that go to