

APPENDIX.

Nature and extent of the Municipalities' lien or first charge.

The following extracts will shew the nature and amount of the first charge upon the Brockville and Ottawa Railway Company as referred to in the Bonds of said Company issued under 23rd Vic., Chap. 109. The sections of the Act respecting the Consolidated Municipal Loan Fund referred to in said Bonds, read as follows, viz: 83rd Chapter Consolidated Statute of Canada, 88th S. S. "A sum equal to the amount of five cents in the dollar on the assessed yearly value, or alike per centage on the interest at six per cent per annum on the assessed value of all the assessable property in every Municipality which has raised money by Debentures issued under the Acts mentioned in the preamble to the last preceeding section, shall be paid by such Municipality to the Receiver General on or before the first day of December, in the year one thousand eight hundred and fifty nine, and every year thereafter, unless and until the total amount in principal and interest payable by such Municipality to the Receiver General under the said Acts by reason of such loan have been paid and satisfied, or a smaller sum shall be sufficient to satisfy the same in any year, in which case such smaller sums shall be so paid."

The 89th S. S. of same Statute, proceeds as follows: "The sum to be raised under the last preceeding section in any Municipality, shall never be less than the sum which the said per centage on the assessed value of the assessable property in such Municipality, according to the assessment rolls for the year 1858 in the same Municipality would have produced, 91st S. S. "The sum aforesaid shall be, instead of the payments which the Municipality would otherwise be bound to make to the Receiver General under the Acts hereinbefore mentioned. But if it be not paid as hereinbefore required, the Municipality shall be held to be in default, and shall be liable to be dealt with in the manner provided by this Act with regard to Municipalities in default."

The Municipalities which advanced monies to the said Company are as below—

The Town of Brockville.....	£100,000 Cy.
The Township of Elizabethtown.....	38,500 Cy.
The Counties of Lanark and Renfrew..	200,000 Cy.

The following certificates from the Clerks of those Municipalities shew their respective total assessments for the years 1858 and 1859.

"The amount of assessable property within the Municipality of the Town of Brockville as assessed for the year 1858, is (yearly value) \$103,190.57—One hundred and three thousand, one hundred and ninety-dollars and fifty-seven cents.—The amount of assessable property with-