

exceeding Four per Centum per Annum on any Principal Money not exceeding the Sum of Three million Pounds Sterling, to be raised by way of Loan by the Government of Canada for the Purpose of the Construction of the Railway; and the Commissioners of Her Majesty's Treasury may from Time to Time cause 5 to be issued out of the Consolidated Fund of the United Kingdom, or the growing Produce thereof, any Money required for giving Effect to such Guarantee.

Approval of
Line and
Use of Rail-
way for
Troops, &c.

2. The Commissioners of Her Majesty's Treasury shall not give any Guarantee under this Act unless and until an Act of the 10 Parliament of Canada has been passed, within Two Years after the Union of Canada under The British North America Act, 1867, providing, to the Satisfaction of One of Her Majesty's Principal Secretaries of State, as follows :

1. For the Construction of the Railway : 15
2. For the Use of the Railway at all Times for Her Majesty's Military and other Service :

Nor unless and until the Line in which the Railway is to be constructed has been approved by One of Her Majesty's Principal Secretaries of State. 20

Raising and
Expenditure
of a Loan
charged on
Canadian
Revenue,
with Sinking
Fund, &c.

3. The Commissioners of Her Majesty's Treasury shall not give any Guarantee under this Act unless and until an Act of the Parliament of Canada has been passed, providing to the Satisfaction of the Commissioners of Her Majesty's Treasury, as follows :

1. For the raising, Appropriation, and Expenditure for the Pur- 25
pose of the Construction of the Railway of a Loan not exceeding Three million Pounds Sterling, bearing Interest at a Rate not exceeding Four per Centum per Annum :
2. For charging the Consolidated Revenue Fund of Canada with the Principal and Interest of the Loan immediately after 30
the Charges specifically made thereon by Sections One hundred and three, One hundred and four, and One hundred and five of The British North America Act, 1867 :
3. For the Payment by the Government of Canada by way of Sinking Fund of an annual Sum at the Rate of One per 35
Centum per Annum on the entire Amount of Principal Money whereon Interest is guaranteed, to be remitted to the Commissioners of Her Majesty's Treasury by equal half-yearly Payments in such Manner as they from Time to Time direct, and to be invested and accumulated under their Direc- 40
tion in the Names of Four Trustees, nominated from Time to Time, Two by the Commissioners of Her Majesty's Treasury and

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