

An Act to grant additional aid to the Grand Trunk Company of Canada.

WHEREAS it is expedient to grant facilities to aid the Grand Trunk Railway Company of Canada, for objects and under conditions hereinafter mentioned: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

I. For the purpose of enabling the Grand Trunk Railway Company of Canada to complete their undertaking, the Governor in Council shall be and hereby is authorized to carry into effect the arrangement provisionally entered into between the Government of Canada and the said Company, based upon the following terms, viz:

The said Company shall be authorized to issue Preferential Bonds to the extent of two millions of pounds sterling. The holders of such bonds to have priority of claim therefor over the present first lien of the Province.

Such issue shall not take place until the Railway of the said Company from St. Thomas, in Lower Canada, to Stratford, in Upper Canada, shall have been finished and in operation.

The proceeds of the said Bonds shall be deposited with the Provincial Agents in London, and released to the Company on the certificates of the Receiver General, upon proof to the satisfaction of the Governor in Council of progress of the several works hereinafter mentioned.

The said proceeds shall be appropriated to the aid or construction of the following works and apportioned as hereinafter stated and released to the Company as the said works are severally proceeded with:

The Railways from St. Mary's to London and Sarnia.....	£450,000
The Railway from St. Thomas, Lower Canada, to Rivière-du-Loup.....	525,000
Victoria Bridge.....	800,000
Three Rivers and Arthabaska.....	125,000
To enable the said Company to assist the Port Hope, and Cobourg and Prescott Railways as subsidiary Lines.....	100,000

£2,000,000