

Certain portions of Crown Lands to be granted for the Rail Road track and depots.

II. And be it enacted, That it shall and may be lawful for the said Lieutenant Governor or Administrator of the Government for the time being, by and with the consent aforesaid, and he is hereby fully authorized and empowered to grant unto the said Company, without pecuniary consideration, from the vacant Crown Lands, a belt or strip of such part of the Crown Lands as the said contemplated Railway, and the said Branches, may pass over and through; the said belt or strip to extend two hundred feet on both sides of the track of the Railway, measured from the centre thereof; and also additional pieces or parcels of land severally not exceeding five hundred feet in length, and three hundred feet in breadth, measured along and at right angles to the line of the said belt or strip of land, at such points, and at distances from each other not less than five miles, as may be necessary, and the said Company may select and determine.

Grants and privileges to revert, if the Rail Road be not completed within ten years.

III. Provided always, and be it enacted, That if the said contemplated Railway shall not be completed and in full operation within the space of ten years from the time this Act shall come into operation, all and every the said grants of land, and the rights and privileges conferred by this Act, shall be utterly null and void, and the land and privileges shall revert to and revest in Her Majesty, as fully as if no grant had been made or rights and privileges conferred.

Faith of the Province pledged to make up any deficiency in an annual profit of 5 per cent. on capital not exceeding £25,000.

IV. 'And in order to encourage the investment in the said undertaking of private capital;' Be it enacted, That from and after the time when the said contemplated Railway shall be completed and in efficient operation, with substantial and sufficient locomotive cars, carriages, and other vehicles propelled by steam, for the accommodation of passengers and the transportation of merchandize, the faith and credit of this Province shall stand pledged to the said Company to make up and pay any deficiency of the clear profits arising from the traffic of merchandize and passengers, and otherwise, on the said contemplated Railway, and the said Branches, whereby the said Company may realize a less annual profit or interest than five per centum on such capital sum, not exceeding twenty five thousand pounds, as may be invested in the said undertaking.

Authority given to issue a Warrant on the Treasury, on a certificate of deficiency.

V. And be it enacted, That when and for each and every year during the continuance of this Act, not exceeding ten years, that it shall be certified by persons appointed for that purpose by His Excellency the Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent aforesaid, that the said contemplated Railway has been in efficient operation as aforesaid, for the period of one year from the date of its being finally opened, or from the date of the next previous certificate in each year after the first year, and that for the year for which the certificate is granted the whole net proceeds and earnings of the said Company from the said traffic on the said contemplated Railway, after all actual and necessary contingent and annual expenses have been deducted, are insufficient to cover and pay the said annual profit or interest of five per centum on the capital sum, not exceeding twenty five thousand pounds, invested as aforesaid, and are deficient in a certain sum to be specified in the certificate of the persons to be appointed as aforesaid, it shall and may be lawful for His Excellency the Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent aforesaid, to issue a Warrant under his hand and seal, on the Provincial Treasury, for the payment to the said Company of the sum so certified to be deficient; which Warrant the Treasurer of the Province is hereby required to pay in the regular course out of the monies then in the Treasury, or as payments may be made at the same; provided always, that unforeseen casualties, by which temporary suspensions of the traffic of and travelling on the said contemplated Railway,

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