

thereof given to the Company, it shall be lawful for such judgment creditor in like manner to make application to the said Court of Chancery in Upper Canada, or to the said Superior Court in Lower Canada, for the appointment of a Receiver, and if the said Court of Chancery, or the said Superior Court, on motion made for that purpose shall think fit so to do, 5 the said Court shall and may appoint a Receiver of all monies which are then or at any time thereafter may, during the continuance of the appointment of such Receiver be payable to the said Railway Company.

Duty of Receiver.

IV. It shall be the duty of any Receiver appointed under the provisions of this Act to keep full and clear accounts of all monies which 10 may be received or expended by him as such Receiver; And it shall be the duty of the Directors and all other officers or servants of any Railway Company to which such Receiver is appointed, to pay over to such Receiver all monies received by them for or on account of such Railway Company so soon as the same shall have been received. 15

And of Company's officers.

Payment of wages and current expenses, &c.

V. The said Court by whom any such Receiver shall be appointed, shall make such order for payment of the necessary current expenses of working such Railway, and for the payment of salaries and wages, as to the said Court may seem proper; and it shall be the duty of such Receiver, under the direction of the Court, to pay out of any monies 20 received by him all such necessary current expenses, salaries and wages.

Payment of creditors of Company.

VI. The said Court of Chancery in Upper Canada or the said Superior Court in Lower Canada shall and may from time to time make such orders as to them respectively may seem fit, for the distribution and payment of all monies which shall from time to time be in the hands of 25 any Receiver appointed under the provisions of this Act, and all persons entitled to claim under this Act against any Railway Company when such Receiver may have been appointed, shall be paid rateably and without preference, except as hereinafter mentioned, due regard being had in the case of bondholders or holders of coupons for interest to the 30 priority of lien under which such bonds and coupons may have been issued, and all bonds and interest thereon shall be paid according to such priority; but in case of judgment creditors no priority shall be allowed: Provided always, that all salaries and wages due to any 35 officers or servants of such Company shall have been paid in full before any such distribution shall take place.

As to priority of lien.

Wages to be first paid.

Company not to spend money without authority of Court.

VII. It shall not be lawful during the continuance of any order for the appointment of any Receiver under this Act, for any Company or the Directors of such Company in whose case such Receiver shall have been appointed, to expend any monies which may be raised or received 40 by them, in upholding, maintaining or improving their Railway without the sanction or order of the Court by which such Receiver shall have been appointed: Provided always, that no such order shall be made for the expenditure of any money upon such Railway for the purpose of extending such Railway, or further than such expenditure shall be neces- 45 sary for keeping the Railway in working order, and no such expenditure shall be made except under the sanction of an Engineer to be appointed by the Court as hereinafter directed.

Proviso: extension of Railway not allowed.

Court may appoint an

VIII. It shall be lawful for the Court by which any Receiver under this Act has been appointed, whenever it shall seem fit to such Court, to 50