

represented in this deed by Honble. Pierre Garneau, of the city of Quebec, merchant, president, and Louis G. Scott, of the same place, Esquire, secretary of the said company, duly authorized to the effect hereof by resolution of the board of directors of the said company, at one of their meetings held on the fourteenth of the month of April instant, a copy of which resolution has been annexed to these presents, after being signed by the parties hereto and the undersigned notary, parties of the second part, and hereinafter called 'the Company.'

Whereas by deed of date the 30th June, 1899, passed before E. J. Angers, notary public, the parties agreed among other matters that the Company should construct an elevator upon land leased to them by the Commissioners, which elevator was to be complete and ready for operation by the first day of May next (1900) and the construction whereof was to be commenced on the thirty-first day of December now past, and further, that the Commissioners should guarantee interest for twenty years at three per cent per annum on bonds to be issued by the Company and known as the 'Quebec Grain Elevator Bonds,' to an extent of \$200,000, and further, that the Company should transfer to the Commissioners the earnings of the said elevator to the extent of six thousand dollars (\$6,000) per annum, and if the earnings aggregated an amount exceeding six per cent upon the bonds issued, such surplus should be deposited under the direction of the Commissioners. And whereas the parties are desirous of modifying the said agreement in several respects :

Therefore it is agreed as follows:—

1. The Commissioners declare themselves satisfied with the work done for the purpose of commencing the construction of the elevator prior to the 31st December last past and extend the time for the completion of the elevator to the first day of August next (1900).

2. The second paragraph of the seventh clause of the contract of the 30th June, 1899, above referred to, beginning with the words 'it is also agreed if the said earnings aggregate an amount exceeding six per cent, etc.', and ending with the words 'shall be used to pay such interest as may be due on the bonds,' is hereby abrogated and eliminated from the contract, and the following substituted therefor: The said Company shall, out of the first surplus earnings, deposit in a bank to the joint order of the Quebec Harbour Commissioners and the Company, a sum of twelve thousand dollars (\$12,000), to be applied to the payment of the interest on the bonds guaranteed by the Quebec Harbour Commissioners and shall maintain the said sum at twelve thousand dollars (\$12,000), provided, however, that such deposit shall not be required if the elevator be leased to the Great Northern Railway Company, on condition that the railway company shall pay a rental sufficient to pay the interest on all bonds guaranteed by the Quebec Harbour Commissioners and a sinking fund for such bonds.

3. The guarantee of interest stipulated by the sixth paragraph of the contract of the 30th of June, 1899, shall be given to bonds issued by the railway company in virtue of their charter, or to bonds which may be issued by any company to