

as aforesaid, to wit: Bonds to the amount of five hundred thousand dollars, which interest falls due at the Bank of Montreal in the City of Toronto on the first day of January and the first day of July, respectively, in each year.

It is, therefore, further provided that notwithstanding anything hereinbefore contained, so much of the said rent as shall be necessary to pay the interest on such bonds, to wit: Twenty thousand dollars thereof shall be payable half-yearly, ten thousand dollars on the first day of January and ten thousand dollars on the first day of July in each year instead of on the last days of said months as above provided, and the Lessee doth hereby covenant and agree with the Lessor to make such payments at the Bank of Montreal, in the City of Toronto on the first day of January and the first day of July in each and every year in accordance with this provision.

7. The words "gross earnings" herein mean the amount actually received for all tolls, rates, charges and other payments for the carriage of any passenger, animal, vehicle goods, merchandise, matter or things conveyed on the said railway or any part thereof, together with the pro rata mileage proportion of the joint earnings on all traffic interchanged between the demised railway and that of the Lessee or in respect of the exercise by any other railway of running powers over the demised railway without any deduction whatsoever.

8. That during the said term the Lessee will render to the Lessor half-yearly, true and just accounts and statements in writing of the said earnings and will allow proper inspection of all books, accounts, returns and vouchers for the purpose of checking or verifying the same or any of them, such half-yearly accounts to be rendered not later than the last days of January and July in each year for the half year ending on the last day of the month previous, such accounts to show the gross earnings of the demised