

THE SENATE OF CANADA

BILL L.

An Act respecting The Saint John Bridge and
Railway Extension Company.

HER Majesty, by and with the advice and consent of
the Senate and House of Commons of Canada, enacts as
follows:—

Mortgage
transferred.

1. Upon the payment by Canadian Pacific Railway
Company to Her Majesty in right of Canada of the sum
of four hundred and thirty-three thousand nine hundred
dollars, being the principal amount now owing to Her
Majesty by The Saint John Bridge and Railway Extension
Company under a mortgage, dated the 10th day of Decem-
ber, 1883, given pursuant to chapter 26 of the statutes of
1883, together with the interest now due thereon, there is
hereby transferred from Her Majesty in right of Canada to
Canadian Pacific Railway Company

(a) the right to demand, sue for, recover and give receipts
for the said principal amount and the interest now due
and thenceforth to become due thereon;

(b) the benefit of all securities for the said principal
amount, and the benefit of and the right to sue on all
covenants with Her Majesty and the right to exercise
all powers of Her Majesty under the said mortgage;

(c) all the estate and interest in the mortgaged property
now vested in Her Majesty, but subject to the right
of redemption now subsisting.

C.P.R. may
acquire and
operate
property.

2. To remove doubts it is hereby declared that Canadian
Pacific Railway Company has and always has had power to
acquire the property referred to in section 1 and to lease
and operate the same and to acquire and hold any shares,
bonds or other securities of The Saint John Bridge and
Railway Extension Company.