

but not including interest for money, and subject to a deduction for ascertained deterioration.

XI.

The Company's claim to land under agreement of Messrs. Vankoughnet and Hopkins to be withdrawn.

XII.

The details of this arrangement, including the filling-up the blanks in Articles 4 and 6, to be settled at once by mutual agreement.

It is due both to the representatives of Canada and to the Company to add that these terms are not intended by Lord Granville as the basis of further negotiation, but a final effort to effect that amicable accommodation of which he has almost despaired, but which he believes will be for the ultimate interest of all parties.

If this be rejected either on behalf of the Company or on behalf of the dominion, his Lordship considers that his next step must be to procure an authoritative decision as to the rights of the Crown and the Company, and with this object he will recommend her Majesty to refer their rights for examination to the Judicial Committee of the Privy Council, whose decisions will form a basis for any future legislation or executive action which her Majesty's Government may find necessary.

Whatever may be the result of this proposal, his Lordship desires to express his sense of the openness and courtesy which he has experienced throughout these