

Grants and privileges to revert, if said part of the Rail Road be not completed within ten years.

On completion, contiguous lands to be surveyed, and 20,000 acres granted to the Company.

Faith of the Province pledged for ten years to make up any deficiency in an annual profit of 5 per cent. on capital not exceeding £100,000.

Authority given to issue a Warrant on the Treasury, on a certificate of deficiency.

III. Provided always, and be it enacted, That if the said part of the said contemplated Rail Road shall not be completed and in full operation within the space of ten years from the time this Act shall come into operation, all and every the said grants of land, and the rights and privileges conferred by this Act, shall be utterly null and void, and the land and privileges shall revert to and revest in Her Majesty, as fully as if no grant had been made or rights or privileges conferred.

IV. 'And for the further encouragement of the said undertaking,' Be it enacted, That on the completion of the said part of the said contemplated Rail Road, it shall and may be lawful for the said Company, at their own proper cost and charges, and under the supervision of the Surveyor General of the Province, to survey and lay out the Crown Lands contiguous to the said part of the said contemplated Rail Road, and the said Branches, in lots of one hundred acres each, with a front of fifty rods on the Rail Road, and to choose and select in an uniform manner, and as nearly as may be at regular intermediate distances, such and so many of the lots so surveyed and laid out as will make up the total quantity of twenty thousand acres of land; which said quantity of twenty thousand acres of land, according to the several divisions thereof, the said Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent aforesaid, shall and he is hereby authorized and empowered to grant in fee simple to the said Company, free from any charge, save and except the expenses of the survey as aforesaid.

V. 'And in order to encourage the investment in the said undertaking of private capital from abroad;' Be it enacted, That from and after the time when the said part of the said contemplated Rail Road shall be completed and in efficient operation, with substantial and sufficient locomotive cars, carriages, and other vehicles propelled by steam, for the accommodation of passengers and the transportation of merchandize, the faith and credit of this Province shall stand pledged, and the same is hereby pledged to the said Company, to make up and pay any deficiency of the clear profits arising from the traffic of merchandize and passengers, and otherwise, on the said part of the said contemplated Rail Road, and the said Branches, whereby the said Company may realize a less annual profit or interest than five per centum on such capital sum, not exceeding one hundred thousand pounds, as may be invested in the said undertaking.

VI. And be it enacted, That when and for each and every year during the continuance of this Act, not exceeding ten years, that it shall be certified by persons appointed for that purpose by His Excellency the Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent aforesaid, that the said part of the said contemplated Rail Road has been in efficient operation as aforesaid, for the period of one year from the date of its being finally opened, (or from the date of the next previous certificate in each year after the first year,) and that for the year for which the certificate is granted the whole net proceeds and earnings of the said Company from the said traffic on the said part of the said contemplated Rail Road, after all actual and necessary contingent and annual expenses have been deducted, are insufficient to cover and pay the said annual profit or interest of five per centum on the capital sum, not exceeding one hundred thousand pounds, invested as aforesaid, and are deficient in a certain sum to be specified in the certificate of the persons to be appointed as aforesaid, it shall and may be lawful for His Excellency the Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent aforesaid, to issue a Warrant under his hand and seal, on the Provincial Treasury, for the payment to the said Company of the sum so certified to be deficient;