



47 VIC., CHAP. 1.

An Act to amend the Act intituled: "*An Act respecting the Canadian Pacific Railway,*" and for other purposes.

[Assented to 5th March, 1884.]

WHEREAS the Canadian Pacific Railway Company have represented, that although possessed of property and assets, which, if realized, would be sufficient for the completion of the Canadian Pacific Railway within one half of the time contemplated by the contract between the Government and the Company, namely, by the first day of May, one thousand eight hundred and eighty-six, yet that in consequence of the state of the market for railway securities, and of other circumstances beyond their control, and notwithstanding the agreement made with the Government on the seventh day of November last, for securing for ten years from the seventeenth day of August last, a three per centum dividend upon their outstanding stock, they are unable to procure the funds required for proceeding with the work of construction as rapidly as is necessary to complete the railway within the said earlier period, and have applied for certain modifications of the contract of construction and of the said agreement, and for an advance upon the security of their entire railway, branches, equipment and property, in order to assist them in so proceeding with such work; and whereas it is expedient, in furtherance of the early settlement of the North-West Territories and of the completion of transcontinental communication by railway through Canada, that the early completion of the said railway should be ensured: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Government may return to the Company the securities now held under the third section of the Act forty-fourth Victoria, chapter one, intituled: "*An Act respecting the Canadian Pacific Railway,*" and under the second clause of the construction contract, bearing date the twenty-first day of October, one thousand eight hundred and eighty, as security for the construction of the said railway.

Return of certain securities now held by Government under 44.V., c. 1.

2. The money subsidy hereafter payable to the Company, may be paid as the work on either the central or eastern

Condition of payment of money sub-