

did thereby give and grant unto the said party hereto of the first part, his executors, administrators and assigns, the exclusive right and privilege to construct, maintain and operate Street Railways by single or double tracks, with all necessary turn outs, side tracks and switches, in, along and upon King Street, Queen Street and Yonge Street, in the said City, together with the use of the tracks of the said Railways as against all other vehicles whatsoever, for the term of thirty years therein mentioned, upon certain conditions, and subject to all the payments, regulations, provisions and stipulations in the above-mentioned recited resolutions, and in the said recited agreement expressed and contained. And the said agreement contains certain specific clauses, covenants and stipulations to be kept and performed on the respective parts of the said parties thereto respectively, all of which was subject to a proviso, that the said agreement and the matters therein contained should only take effect after the legislation necessary for legalizing the same shall have been obtained. And whereas, by an Act of the Legislature of this Province, passed in the 24th year of the reign of her present Majesty, entitled an "Act to Incorporate the Toronto Street Railway Company," it was therein and thereby enacted by the 18th clause thereof, "that the said recited agreement should be held to be a valid and binding agreement, and that the Corporation of Toronto had full power and authority to enter into and make such agreement upon the conditions and for the purposes therein mentioned; and the said Corporation were thereby authorised to pass any by-law or by-laws for the purpose of carrying into effect the said recited agreement."

AND WHEREAS the Corporation of the City of Toronto by a certain by-law, numbered 353, thereafter duly made and passed, thereby ratified and confirmed the above recited agreement so made with the said party hereto of the first part.

AND WHEREAS for the better carrying into effect the desires of the inhabitants of the said City, and as well the said recited agreement entered into by and between the said City and the said Alexander Easton, the party hereto of the first part, it has been mutually considered and agreed to, by, and between the Toronto Street Railway Company, the party hereto of the second part, who are authorised by the said Act of the Legislature, to construct and operate Street Railways in the said City, and the said party hereto of the first part, who is one of the principal proprietors and stockholders of the said Company, that the said party hereto of the first part, for the considerations herein mentioned, should assign to the party hereto of the second part, the said recited agreement, and all the rights, privileges, powers and franchises confirmed by the said recited agreement, or arising or accruing by, from, or by virtue of the same, subject nevertheless, to the due and strict fulfilment of all the covenants, agreements, stipulations, conditions and provisos therein contained, expressed or implied on the part and behalf of the said Alexander Easton, to be done, performed, observed, or complied with, and of all the provisions of the said by-law and other by-laws of the said City made in relation thereto.

NOW, THESE PRESENTS WITNESS, that the said party hereto of the first part, for, and in consideration of the sum of one dollar to him in hand paid by the said party hereto of the second part, and of the covenants hereinafter contained on the part