

greater extent than to compel the making of such annual payments and the performance of such obligations as aforesaid.

Lien of the Municipalities not affected, except as aforesaid.

II. Nothing in this Act contained, shall be held or construed to extinguish the lien of the said Municipalities, respectively, or the liability of the said Company in respect of the loans aforesaid to the extent of the said annual payment or liability of the said Municipalities respectively, aforesaid, under the said eighty-eighth and ninety-first sections of the said Act limiting their liability as aforesaid, or any future Act of Parliament to be passed in that behalf, and that to the extent of such annual payment or liability, or in the event of any default made in payment thereof, or any portion thereof, the said Municipalities shall have the same benefit and advantage of their present lien and security in the property and revenues of the said Company, as if this Act had never been passed.

New Form for Certain Debentures which the Company are authorized to issue.

III. And whereas, the said Company, before the passing of the said Act limiting the liability of the Municipalities, had authorized the issue of Debentures, in certain form, limited to £350,000 sterling: And whereas, only a small portion of the said Debentures, that is to say, about £130,000 stg., has been issued: And whereas, it would greatly assist the negotiability of the remainder of the said issue, if the form of said Debentures were altered so as to show upon the face of them the reduced Municipality charge herein aforesaid; Therefore, the said Company may and they are hereby authorized to alter the form of said Debentures so authorized to be issued as aforesaid, and to use, instead of the form heretofore used, the form given on Schedule A to this Act appended; And no more Debentures shall be issued in the form heretofore used, and all Debentures hereafter to be issued shall be in the form authorized by this Act, and shall be deemed and held to be a portion of the issue of Debentures heretofore authorized and limited in issue to £350,000. as herein aforesaid.

Public Act.

IV. This Act shall be deemed a Public Act.

SCHEDULE A.

Capital £1,000,000 Stg.	Canada.	Capital £1,000,000 Stg.
The Brockville and Ottawa Railway Company.		
Debenture Transferable		
Issue authorized by Statute of Canada, 23 Vic., chap.		limited to £350,000 Sterling.

Whereas the Municipalities through which the said Railway will pass have loaned to the said Company certain monies borrowed upon the credit of the Consolidated Municipal Loan Fund of Canada, which said monies were directed to be the first charge and lien upon the said Railway. And whereas by the 88th and 91st sections of the, 83rd chapter of the Consolidated Statutes of Canada entitled "An Act respecting the Consolidated Municipal Loan Fund" the liability of the said Municipalities in respect of the said loans has been reduced to an annual payment of 5 cents in the dollar of the assessed yearly value of the assessable property of the said Municipalities, which said annual charge, at the passing of the Act authorizing the issue hereof as above named amounted to the sum of twenty two thousand dollars, or thereabouts: