

EXHIBIT No. 83.

1ST TWENTY MILES of Baie des Chaleurs Railway, McDonald, O'Brien & Co. Contract, subsidies transferred to them or to their Trustee by the Railway Company as security:—

Dominion Govt. grant of \$300,000, payable in five instalments, \$60,000 ea.....	\$ 300,000
Quebec Govt. grant of 10,000 acres of land per mile, one half payable in cash, at 70c per acre.....	70,000
	<u>\$ 370,000</u>

CONTRACTORS to complete roadbed, fencing, track and ballasting, including the purchase of ties and rails, all at schedule rates:—

Monies received by contractors on a/c of work—

1st instalment from Dom. Govt.	\$ 60,000
2nd do do	60,000
3rd do do	60,000
4th do (in part)do	40,000
Quebec subsidy, 1st ten miles.....	35,000
do 2nd do on a/c.....	30,000
Out of 5th instalment, Dom. Govt.....	9,000
	<u>\$ 294,000</u>

Cash paid over to Armstrong and Riopel on signing contract.	\$ 5,000
do do on transfer of subsidy.....	5,000
Cash paid to Armstrong out of 1st Dom. instalment ...	8,000
do Quebec Bank do do	8,000
do do 2nd do	8,000
do do 3rd do	8,000
	<u>\$ 42,000</u>

Total amount of contractors' estimate of work done on 1st twenty miles.....	\$ 252,000
Amount advanced by contractors out of subsidies.....	42,000

Total recd. by contractors out of subsidies.....	\$ 294,000
do amount subsidies transferred.....	370,000

Balance of subsidies in cash retransfd to coy., land subsidy also retransferred to company	\$ 76,000
Add amount advanced by contractors	42,000

Total cash subsidy in excess of contractors' est.....	\$ 118,000
---	------------

Total amount of company's est. to complete McD., O'B. & Co.'s contract.	\$ 258,000
--	------------