

*to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*; and it is hereby enacted by the authority of the same, That it shall be lawful for the Governor in Council, on behalf of this Province, to guarantee the interest on loans to be raised by any Company chartered by the Legislature of this Province for the construction of a Line of Rail-way not less than seventy-five miles in extent, within this Province, on condition,—That the rate of interest guaranteed shall not exceed six per cent. per annum,—that the sum on which interest shall be so guaranteed shall not be greater than that expended by the Company before the guarantee is given, and shall be sufficient to complete their road in a fitting manner, and to the satisfaction of the Commissioners of Public Works, provided always, that no such guarantee be given to any Company until one-half of the entire line of Road shall have been completed,—that the payment of the interest guaranteed by the Province shall be the first charge upon the Tolls and profits of the Company, and that no dividend shall be declared so long as any part of the said interest remains unpaid,—that so long as any part of the principal on which interest is guaranteed by the province remains unpaid, no dividend shall be paid to the Stockholders, until a sum equal to three per cent. on the amount so remaining unpaid, shall have been set aside from the surplus profits of such Rail-road, and paid over to the Receiver-General under the provisions hereinafter contained as a Sinking Fund for the redemption of the debt on which interest is guaranteed as aforesaid,—and that the Province shall have the first hypothetic, mortgage and lien upon the Road, Tolls and property of the Company for any sum

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