

way as described in the said Contract, agreed to appropriate and grant to the said parties, amongst other things, in aid of the construction and operation of the said Railway, twenty-five million acres of land in the fertile belt of the North-west territories of the Dominion; to be selected, located, and conveyed to the Company thereafter to be organized by said parties, as stated in the said Contract;

AND WHEREAS by the said Act of the Parliament of the Dominion the said Contract was approved and ratified; and the Government of the Dominion was authorized to perform and carry out the conditions of the said Contract, according to their purport, and, among other things, to grant to the Company when organized, the said quantity of twenty-five million acres of land, to be conveyed to the Company in the manner and proportions, and upon the terms and conditions, agreed upon in the said Contract;

AND WHEREAS, by the said Letters Patent, constituting the charter of the Company, it was duly incorporated, and it has since been organized; and has performed all the conditions required under the provisions of the said Act, and of the said Contract, and of the said Letters Patent, to enable it to become vested, and it has in fact become vested, with all the rights of the said George Stephen and others, the Contractors named in the said Contract, to the same extent and in the same manner as if the said Contract had been executed by the Company in its corporate capacity; and it is also authorized by the said Act and by the said Letters Patent, to issue Mortgage Bonds, to be known as Land Grant Bonds, to the extent of twenty-five million dollars, upon the lands so granted in aid of the said Railway and of the undertaking authorized by the Charter of the Company, such Bonds to constitute a First Mortgage upon such lands, and to attach upon them when and as they shall be granted, if they should not all be actually granted at the time of the issue of such