

An Act relating to the Northern Railway Company of Canada.

WHEREAS it is expedient to make the provisions herein-
 after contained with respect to the Northern Railway of
 Canada : Therefore, Her Majesty, by and with the advice and
 consent of the Legislative Council and Assembly of Canada,
 5 enacts as follows :

Preamble.

1. Upon, and after the passing of this Act, and by the
 operation thereof, the Northern Railway of Canada, with all
 the appurtenances and appliances thereof, whether consisting
 of real or personal property, its Rolling Stock and Plant,
 10 and all the corporate rights and privileges of the Northern
 Railway Company of Canada, shall be and are hereby trans-
 ferred to and vested in the Crown for the following purposes :

Northern
 Railway vested
 in the
 Crown for cer-
 tain purposes.

1. The Governor in Council may cause the said Railway,
 Rolling Stock and Plant to be put in complete order and
 15 repair,—and may raise the funds requisite for that purpose by
 the issue of Provincial Debentures or otherwise ; and the sum
 expended for that purpose up to the time of the sale hereinafter
 mentioned, shall be added to the claim of the Province on the
 said Company and Railway, and be a first charge upon the
 20 proceeds of such sale ;

Railway to be
 put in repair.

2. The Governor in Council may cause the Railway to be
 worked, either by the intervention of the said Company or by
 any other persons or parties ; but the surplus of the receipts,
 after the payment of all expenses of working and keeping the
 25 Railway, Stock and Plant in order, and the deduction of six
 per cent. per annum, on the total amount of the claim of the
 Province, shall from time to time be paid over to the Com-
 pany ;

Railway may
 be worked,
 &c.

3. The said Railway, Appurtenances, appliances, Stock,
 30 Plant, rights and privileges, may on the first day of August
 next after the passing of this Act, be sold by Public Auction,
 in the City of Toronto, after such notice as the Governor in
 Council may direct ; and the proceeds of such sale shall be
 distributed among the Creditors of the Company, including the
 35 Province, in the order of the priority of their respective claims,
 those of equal rank as to priority being paid *pro rata*, if there
 be not enough to pay them in full ;

Railway may
 be sold.