

CANADA RAILWAY LOAN ACT.

13

Fund of Canada with the principal and interest of the said loan, for the payment by way of Sinking Fund of an annual sum, at the rate of 1 per cent. per annum on the entire amount of principal money whereon interest is guaranteed, and for charging the same on the said Consolidated Revenue Fund, and in all other respects providing for the conditions prescribed by the Imperial Act above-mentioned.

And whereas the line in which the railway is to be constructed has been approved by Her Majesty's Secretary of State for the Colonies;

Now, we, being two of the Lords Commissioners of Her Majesty's Treasury, do authorise and empower George Alexander Hamilton, Esq., the Permanent Secretary to this Board, for us and in our name to guarantee the due payment of the interest of 4 per cent. on the said loan so contracted as aforesaid, and generally to do all acts, matters, and things, necessary for effecting such guarantee as aforesaid; so, nevertheless, that all such acts, matters, and things, shall be in all respects conformable with the provisions of the aforesaid Act.

And we do further appoint Sir Frederic Rogers, Bart., Permanent Under-Secretary of State for the Colonies, and William Law, Esq., Auditor of the Civil List and Assistant to the Secretaries to this Board, to be Trustees of the Sinking Fund of the said loan, in accordance with the provisions of the aforesaid Act.

Whitehall Treasury Chambers, this 20th day of July 1868.

*G. G. Montgomery.
Henry Whitmore.*

— No. 11. —

The Honourable *J. Rose* to the Secretary to the Treasury.

Sir,

London, 16 July 1868.

I HAVE the honour to acknowledge receipt of your communication of the 15th instant, informing me, by direction of the Lords Commissioners of Her Majesty's Treasury, that their Lordships have no objection to offer to the proposed mode of raising the loan for the construction of the Intercolonial Railway, and that they are prepared to guarantee interest on the sum of 3,000,000 *l.* sterling in the manner stated in your letter, and that Mr. G. A. Hamilton, the Permanent Secretary of the Board, has been appointed to sign the bonds when forwarded to the department.

Permit me, in reply, to express my grateful acknowledgments, both on my own part and on behalf of the Government of Canada, for the great courtesy and promptitude which the Chancellor of the Exchequer and the Lords Commissioners so kindly evinced in the course of their recent negotiations, and for their readiness to meet the wishes of the Government of Canada.

The bonds will be forwarded, in accordance with your instructions, to the Secretary of the Treasury as soon as they are received from Canada, through Messrs. Baring Brothers & Co., and Messrs. Glyn, Mills, Currie, & Co., the financial agents of the dominion in England, and will be countersigned by one or other of those firms in evidence of their genuineness.

G. Selater-Booth, Esq., M.P.

I have, &c.
(signed) *John Rose*,
Finance Minister, Canada.

— No. 12. —

Mr. *T. F. Elliot* to the Secretary to the Treasury.

Sir,

Downing-street, 17 July 1868.

I AM directed by the Duke of Buckingham and Chandos to acknowledge the receipt of your letter of the 16th instant, and to request that you will state to the Lords Commissioners of the Treasury that his Grace concurs with their Lordships