

An Act respecting the jurisdiction of the Exchequer Court as to railway debts.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

- 1.** The Exchequer Court of Canada shall have jurisdiction, When Exchequer Court may order sale or foreclosure at instance of mortgagees of railway.
- 5 at the instance of mortgagees, or of holders of mortgage bonds or debentures, to order or decree a sale of any railway not wholly within the limits of any one province, or any section of a railway where such section is not wholly within such limits, or of any railway otherwise subject to the legislative authority
- 10 of the Parliament of Canada, or to order or decree the foreclosure of the interest of the person or company owning or entitled to such railway or such section, or the equity of redemption therein, whenever in the like circumstances of default the High Court of Justice in England can at the time this Act
- 15 comes into force so order or decree with respect to mortgaged premises situate in England; and the Exchequer Court in any such case shall have all the powers for the appointment of a receiver, the interim preservation of the property, the delivery Powers of Court as to proceedings.
- 20 of possession, the making of all necessary inquiries, taking accounts, settling and determining claims and priorities of creditors, taxation and payment of costs, and generally the taking and directing of all such proceedings requisite and necessary to enforce its order or decree and render it effective, as in mortgage actions the said High Court of Justice in England,
- 25 or any Division, Judge or officer thereof may exercise.

2. This Act shall apply to all existing as well as future Application of Act. mortgage bonds or debentures of railways now or hereafter subject to the jurisdiction of the Parliament of Canada.