

with its said business of supplying electricity for power, light and heat in the said City of Ottawa at its actual value, to be determined in the event of failure to agree by arbitration at any time during the said period upon the expiration of ten years from the 18th day of August, 1898.

AND WHEREAS the said Corporation has agreed to accept the said offer and to grant the said extension.

NOW, THIS AGREEMENT WITNESSTH that in consideration of the premises and of the covenants hereinafter contained the duration of the said franchise and authority and permission is hereby extended and enlarged until and for a period terminating on the 13th day of August, 1923, and that under and subject to the terms, conditions, provisos, restrictions, and regulations set out and mentioned in the said By-law No. 1857, except in so far as the same are altered or amended by this agreement and the By-law to be passed sanctioning and adopting this agreement set out and mentioned in this agreement and that may be mentioned and set out in the By-law that may be passed sanctioning and confirming this agreement, the said Company shall have, and is hereby granted authority and permission to construct, erect, and maintain poles and wires for the conveyance, transmission and supplying of electricity for the purposes of light, heat and power along the sides of, across and under the streets, lanes, squares, bridges and other public places of the City of Ottawa, and to convey, transmit, and supply electricity thereby for the said purposes and for the purposes of its said business shall have and is hereby granted authority and permission to use all poles erected or to be erected on the streets, squares, lanes, bridges and other public places of the said City of Ottawa by any person or persons, company, or companies authorized thereto by the said Council of the Corporation of the City of Ottawa until and for a term terminating on the said 13th day of August, 1923.

And that the said Company in consideration of the said extension and enlargement of the duration of the period of the said franchise and permission and authority for itself, its successors and assigns hath covenanted, promised and agreed and doth hereby covenant, promise and agree with the Corporation as follows:—

1.—The said Company shall and will during the said period well and faithfully perform, observe and comply with and conform to all the terms, conditions, provisos, restrictions and regulations, set out and mentioned in the said By-law No. 1857 except in so far the same are altered or amended by this agreement and the By-law adopting and sanctioning the same and mentioned and set out in this agreement and that may be set out in the By-law that may be passed adopting and sanctioning this agreement to the true intent and meaning of the said By-laws and this agreement.