

of the Lessee, the Lessor doth hereby grant, lease and demise unto the Lessee, its successors and assigns, the said line of railway, running from a point on the line of the Lessee, in the town of St. Stephen, aforesaid, to the said town of Milltown, inclusive, together with the appurtenances thereto belonging, including amongst other things all lands and other properties of the Lessor used or acquired or occupied for the purpose of either the construction, maintenance or operation of the said railway or any part thereof, and including also the right of way, road-bed, tracks, sidings, superstructures, bridges, viaducts, culverts, fences, shops, stations, engine-houses, car-houses, freight-houses, engine-shops and all other edifices and structures now completed or in course of construction and held or used or intended to be held or used in connection with such construction, maintenance or operation, and all equipment, plant, tools and implements and all other goods and chattels of every kind (including plans) now owned or held or used by the Lessor for the purposes of the said railway or any part thereof, and all tolls and revenues which may or might be derived or derivable from the said railway, as well as all rights, privileges, powers, immunities, exemptions and corporate and other franchises which can or could be held or enjoyed in respect of the said railway or any part or parts thereof, including all further right, title and interest of the Lessor, if there be any, in and to all lands or premises acquired or to be acquired in respect of the business of the said railway or any part thereof, and all advantages and benefits to be derived therefrom, the said railway and all the above mentioned appurtenances, lands, properties, tolls, revenues, rights, privileges, powers, immunities, exemptions and franchises, advantages and benefits so demised as aforesaid, being hereinafter referred to in the aggregate as "the said demised property," to have and to hold the said demised property until the end of ninety-nine years, to be computed from the first day of May in the year of our Lord one thousand eight hundred and ninety-seven, the Lessee yielding and paying therefor every year during the said period (which period is hereinafter referred to as "the said term") the annual rent or sum of two thousand and fifty dollars in two equal parts, one on the last day of June and one on the last day of December in each year, the first payment of said rent to be made on the last day of December, A. D. 1897.

And the Lessor, for itself and its successors, doth hereby covenant with the Lessee, its successors and assigns, as follows, that is to say :

1. That the said Lessor has acquired or will on or before the first day of May, A. D. 1897, acquire, in fee simple, or with as absolute a title as the Railway Act or the charter of the Lessor permits to be obtained by expropriation or otherwise, the lands shown coloured pink on the plans hereto annexed, for the right of way, stations, station grounds, yards, and for all other matters necessary for the use of said railway and its appurtenances, which lands are more particularly described in the schedule A hereto attached, and are free from any liability in respect of the same or any part thereof and free from any charge or encumbrance of any kind whatsoever, and that the said Lessor now hath or before the first day of May, A. D. 1897, will have a good right to lease and demise the same in