

1. The resignation of the first Trustees of the aforesaid Parish of Ste. Brigide is declared good and valid to all intents and purposes whatsoever.

Resignation of former Trustees to be valid.

2. The election of the said Moïse Martin Mitivier, Marcel Marcoux, Peter McRoary, Alexis L'Homme and Augustin Fontaine, appointed Trustees in the stead of the said Trustees, who had so resigned, is confirmed and declared to be legal.

Election of present Trustees confirmed.

3. All the proceedings of the Trustees, so appointed in the stead of the said Trustees who had so resigned, are declared to be legal.

Proceedings confirmed.

4. This Act shall be deemed a Public Act.

Public Act.

C A P . L V I .

An Act for the re-organization of the Grand Trunk Railway Company of Canada, and for other purposes.

[Assented to 9th June, 1862.]

WHEREAS the interest on all the Bonds of the Grand Trunk Railway Company of Canada is in arrear as well as the rent of the Railways leased to it, and the Company has also become deeply indebted, both in Canada and in England, on simple contract, to various persons and corporations, and several of the creditors have obtained judgments against it, and much litigation is now pending; and whereas the keeping open of the Railway for traffic, which is of the utmost importance to the interests of the Province, is thereby imperilled, and the terms of a compromise have been provisionally settled between the different classes of creditors and the Company, but in order to facilitate and give effect to such compromise, the intervention of the Legislature of this Province is necessary: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Recital of the Company's difficulties.

And of the provisional adoption of terms of compromise.

1. All moneys to be received by the said Company from the Province and from Her Majesty's Imperial Government for postal services and for the conveyance of troops or military stores and munitions of war, shall be appropriated solely to the payment of the present debts of the Company owing either in Canada or in England to others than the Bondholders of the Company or holders of notarial mortgages registered in Lower Canada, in the manner and subject to the provisions hereinafter mentioned.

Moneys from postal or military services, how to be applied.

2. The said Company may issue Bonds to be secured on the moneys mentioned in the next preceding section, and the principal and interest whereof shall be a first charge on such moneys, and may issue such Bonds in favour of the creditors

Bonds may be issued on security of such moneys.

in