

award in Debentures, and notify such their election to the parties of the second part, within the said term of one calendar month, then it is understood and agreed between the parties, that the party of the first part shall be held and taken to have elected to pay in cash, in manner and on the terms before mentioned.

FOURTH—The party of the second part covenant as aforesaid forthwith to proceed with the construction of a Railway track or way, forty feet in width, with all necessary slopes in cuttings, in the proportion of one-and-a-half horizontal to one perpendicular, along the front of the City of Toronto, on the line and in the direction marked on the plan hereto attached, and which shall be taken to be part of the contract.

FIFTH—The party of the first part covenant as aforesaid, that in consideration of the sum of £10,000 of lawful money of Canada, to be paid to the party of the first part by the party of the second part, they shall and will guarantee the exclusive right of way for the said forty-feet track, along the said line, from Brock Street to Parliament Street, as shewn on the said plan, to the said party of the second part and their assigns, and shall and will indemnify and save harmless the party of the second part and their successors, of, from and against all claims and demands whatsoever, of or by all person or persons whomsoever, for or by reason of the construction of the said forty-feet tract, and the said slopes, and shall and will pay and discharge all claims for land, damages, and all costs and expenses of any arbitrament or other legal proceedings which may be necessary, or may be incurred in consequence of the construction of the said tract of 40 feet and slopes. It being expressly declared and agreed between the parties hereto, that the party of the second part shall not for or by reason of the construction of the said Railway Track and Slopes, be subjected to the payment of a larger sum than £10,000, for any cause whatsoever.

SIXTH—Provided always, that the said party of the second part shall not obstruct the approaches to the wharves in front of the City unnecessarily, in the construction of the said forty-feet tract; and also that the said party of the second part shall, during the continuance of the said work, at their own expense, keep up at least two lights at night at such approaches to any of the public wharves in

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