

Form of debentures.

shall be payable in thirty years from the date of the issue thereof, and shall bear interest at a rate not exceeding five per centum per annum, with a sinking fund of one per centum per annum, for the redemption of such bonds; and such bonds or debentures shall be issued in the form and according to the mode and conditions, and in such currency, and payable in the place or places which, in the interest of the province, the Lieutenant Governor, in council, shall deem expedient to prescribe.

Power to substitute issue of debenture for £878,600 stg.

2. It shall be lawful for the Lieutenant Governor, in Council, to authorize and empower the said treasurer, in lieu of such issue of bonds as aforesaid, to substitute an issue of bonds of this province, for the sum of eight hundred and seventy eight thousand six hundred pounds sterling; which said substituted bonds shall bear interest at the rate of four and one half per cent. per annum, and shall be redeemed, in principal and interest, by means of an annuity during thirty nine years of forty eight thousand pounds sterling, payable semi-annually; and such annuity shall be a charge upon the consolidated revenue fund of this province, in accordance with the provisions of the treasury department act, as amended by the act, 40 Vict., chap. 5.

Employment of moneys so borrowed.

3. The amounts, raised by such loan and issue of bonds or debentures shall be employed in the payment of the balance due to any railway company, upon any subsidy granted by the Legislature, for the completion of the Quebec, Montreal, Ottawa and Occidental railway, and for reimbursing the consolidated revenue fund of the province, for moneys heretofore paid therefrom for railway purposes.

Act in force.

4. This act shall come into force on the day of its sanction.

CAP. XLVI.

An Act to amend the acts respecting the Quebec and Lake St. John Railway Company.

[Assented to 24th July, 1880.]

Preamble.

WHEREAS the Quebec and Lake St. John Railway Company have, by their petition, represented that by an Act of this Province, passed in the thirty-fourth year of Her Majesty's reign, and intituled: "An Act to authorize the Quebec and Gosford Railway Company to prolong their railway to Lake St. John," the said Quebec and

Gosford Railway Company were authorized to extend their railway, from the township of Gosford to some point on Lake St. John, following the easiest and most practicable route, and were also authorized to assume the name of "The Quebec and Lake St John Railway Company;"

Whereas the said company has accepted and approved of the said act, in accordance with the terms thereof, and they are now carrying out the construction and equipment of their railway, and are actually and earnestly engaged in its completion ;

Whereas since the commencement of the construction of the said railway and during the progress of its operations, a need of further powers has become manifest, and it would greatly facilitate the working of its charter, and simplify its operations, if the said charter were modified, in the sense hereinafter indicated ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. Section 2, of chapter 52, of the act, 32 Victoria, is S. 2 of 32 V. amended, by striking out all the words from the word : "following" in the fifth line of the said section, to the word : "Gosford," in the eighth line of the said section, both inclusive, and inserting therein, instead thereof, the words : "to the company's bridge over the river Jacques-Cartier, now in course of construction, following such direction as to the directors of the said company may appear most advantageous to the interests of the railway."

2. Section 2, of chapter 24, of the act, 34 Victoria, is S. 2, 34 V. c. amended, by striking out all the words commencing with the word : "from," in the fourth line of the said section, and ending with the word : "Gosford," in the sixth line of the said section, both inclusive, and inserting therein, instead, the words : "from the company's bridge over the river Jacques-Cartier, now in course of construction."

3. The directors of the said company are hereby authorized to build and work any branch lines, which, in their opinion, may be advantageous to the traffic of the said railway ; provided always that no such branch line shall exceed six miles in length. Power to build branch lines. Proviso.

4. The said company is hereby empowered to build a branch line of railway, from the terminus at Lake St. John, or thereabouts, to the town of Chicoutimi, to Ste. Anne, or to St. Alphonse, by such route as may seem best to the directors of the said company ; provided always that the subsidy previously granted to the said company Power to build a branch line to certain places. Proviso.

by the Legislature shall not extend or be applied to the branches authorized by this act.

Delay to complete road extended.

Proviso.

5. The time for the completion of the said railway to Lake St. John is hereby extended to the thirty first day of December, one thousand eight hundred and eighty-five. Provided always that if the said road be not wholly completed and ready to be put in operation as far as the southern extremity of *L'Île du Lac Edouard*, on or before the thirty-first day of December, one thousand eight hundred and eighty two, the charter of the said company shall be forfeited and declared to be so, to all lawful intents and purposes, for the uncompleted portion thereof.

Inconsistent provisions repealed.

6. All portions of any act referring to this company, inconsistent with this act, are hereby repealed.

Act in force.

7. The present act shall come into force on the day of its sanction

CAP. XLVII.

An Act to incorporate the South Shore Railway and Tunnel Company.

[Assented to 24th July, 1880.]

Preamble.

WHEREAS Louis Adelard Senécal, the Honorable Bradley Barlow, François Xavier Archambault, Azro Buck Chaffee, Lucius Robinson, Thomas E. Foster, Alexander Cameron, M.D., M.P.P., R. J. Kimball, Thomas Wilson, Jean Baptiste Renaud, Louis Allard, George W. Stephens, Willis Russel and A. Laberge, have, by petition, represented that the construction of a railway and a tunnel as hereinafter described would be of general advantage; and whereas they have prayed, by their said petition, for an act incorporating them and all other persons or corporations which may become shareholders in the said company, as a company for constructing the same; and whereas it is expedient to grant the prayer of the said petition; Therefore Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Persons incorporated.

1. The said Louis Adelard Senécal, the Honorable Bradley Barlow, François Xavier Archambault, Azro Buck Chaffee, Lucius Robinson, Thomas E. Foster, Alexander Cameron, M.D., M.P.P., R. J. Kimball, Thomas Wilson, Jean Baptiste Renaud, Louis Allard, George W. Stephens, Willis Russell, A. Laberge, Raymond Préfontaine, M.P.P.,