

of three arbitrators, being judges, to whom should be referred such questions as the Governor General and Lieutenant-Governors of the Provinces should agree to submit ;

And whereas, we, the undersigned, John Alexander Boyd, George Wheelock Burbidge and Sir Louis Napoleon Casault, have been duly appointed under the said Acts and have taken upon ourselves the burdens thereof ;

And whereas, it was provided in and by the said Act that such arbitrators or any two of them should have power to make one or more awards, and to do so from time to time ;

And whereas, certain questions respecting the allowance of interests to the Dominion, and the accounts relating to the Montreal Turnpike Trust and Debentures have been submitted to such arbitrators, and they have heard the parties thereto ;

Now therefore, the said arbitrators exercising their authority to make a separate award at this time respecting the said matters do award, order and adjudge in and upon the premises as follows, that is to say :

1. That in respect of the separate accounts of both provinces, the Dominion be allowed interest at five per centum on all sums included in any balances in its favour that represent transfers from the Province of Canada account, or payments made by the Dominion under any liability of the Province of Canada to which it succeeded.

2. That in respect to the Quebec account, the Dominion be allowed interest at the rate of five per centum per annum on the two advances of \$500,000 and \$125,000, whenever it happens that there is a balance in favour of the Dominion of \$625,000 or more, and whenever such balance is less than \$625,000, then on such balance.

3. That in respect to the Ontario account, the Dominion be allowed interest at the rate of five per centum per annum on the \$936,729.33 transferred to the Common School Fund, and at the rate of four per centum on the \$500,000 advanced in four per cent Dominion stock whenever it happens that there is a balance in favour of the Dominion of \$1,436,729.33 or more, and whenever such balance is less than \$1,436,729.33 then interest shall be allowed to the Dominion at the rate of four per centum per annum on such balance to the amount of \$500,000 and at the rate of five per centum per annum on any sum in excess of the amount of \$500,000.

4. That all charges made in the accounts of the Dominion against the Province of Quebec for principal or interest on the Montreal Turnpike Trust Debentures be eliminated from the same.

In witness whereof, we, the said John Alexander Boyd, George Wheelock Burbidge and Sir Louis Napoléon Casault, have hereunto set our hands this thirty-first day of August, A.D. 1894.

(Signed)

J. A. BOYD,  
GEO. W. BURBIDGE,  
L. N. CASAULT,

In so far as concerns \$792,750, part of the above mentioned sum of \$936,729.33, I dissent from the above award, as I think no interest should be charged against Ontario in respect thereof.

(Signed)

J. A. BOYD.