

# BILL

No. 91 of 1912.

An Act to authorize the Guarantee of Certain Securities of  
The Canadian Northern Railway Company.

(Assented to 1912.)

WHEREAS by chapter 14 of the Statutes of Alberta, passed in the year 1909, entitled "*An Act to authorize the guarantee of certain securities of the Canadian Northern Railway Company*" (hereinafter called the said Act), provision was made for the guaranteeing by the Province of Alberta of securities in respect, amongst others, of certain lines which the Canadian Northern Railway Company (hereinafter called the company) was authorized to construct, and for the securing of the guaranteed securities by means of certain mortgages or deeds of trust;

And whereas by section 10 of the said Act it was, amongst other things, enacted that provision might be made for the issue from time to time, ranking *pari passu* with the securities guaranteed under the said Act and without preference or priority one over the other, of additional securities of similar kind, tenor and effect, not exceeding \$15,000 per mile of additional lines of railway in the Province of Alberta to be thereafter constructed by the company; provided that before such additional securities were issued the guarantee by the province of the payment of the principal and interest thereof should first have been authorized by the Legislative Assembly and that such guarantee should first have been given pursuant to such authorization;

And whereas it is expedient to authorize the guarantee by the province of additional securities, pursuant to the said provision;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. The Lieutenant Governor in Council is hereby authorized, on such terms and conditions not inconsistent with the provisions of this Act, as may be agreed upon with the company to guarantee the payment of the principal and interest of additional bonds, debentures, debenture stock or other securities (hereinafter called the additional securities) of the company to the extent and upon the terms hereinafter set forth.

2. The additional securities shall form part of the issue secured by the mortgage dated the tenth day of June, 1909, and made between The Canadian Northern Railway Company, National Trust Company, Limited, and The British Empire Trust Company, Limited, as trustees, and His Majesty the King, representing the Province of Alberta (being the deed of trust by way of mortgage securing the guaranteed securities authorized to be issued and guaranteed by the said Act); and the additional securities shall be limited to the amount represented by \$13,000 per mile of one additional line of railway (hereinafter called the additional line of railway) namely: The line of the company's railway extending from a point within the limits of the Province of Alberta, being mile 175 of the company's Saskatoon-Calgary line, measured

along the centre line of such railway from Saskatoon, and running from such point in a generally westerly and southerly direction to a junction with the company's Vegreville-Calgary line near the crossing of the Red Deer River, a distance of about one hundred and thirty miles.

3. Before the additional securities are issued and guaranteed, supplementary mortgages or deeds of trust covering the lines mentioned in the schedule to the said Act and the additional line of railway, in the form approved by the Lieutenant Governor in Council, shall, as provided in Section 11 of the said Act, be taken to the trustees of the mortgage dated the tenth day of June, 1909, hereinbefore referred to

4. The certificate of the chairman of the Executive Council of Alberta as to the mileage of the additional line of railway shall, for the purposes of this Act and of the additional securities, be conclusive.

5. The additional line of railway being already commenced shall be completed and put in operation on or before the 31st day of December, 1913.

6. All the provisions of the said Act not inconsistent with the provisions of this Act shall apply to the additional line of railway and to the additional securities issued and guaranteed in pursuance hereof.

No. 91

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THIRD SESSION  
SECOND LEGISLATURE  
2 GEORGE V  
1912

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**BILL**

An Act to authorize the Guarantee of  
Certain Securities of The Canadian  
Northern Railway Company.

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Received and read the

First time .....

Second time .....

Third time .....

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