

BILL

No. 19 of 1913 (Second Session).

An Act respecting The Alberta and Great Waterways
Railway Company.

(Assented to _____, 1913.)

HIS MAJESTY, by and with the advice and consent
of the Legislative Assembly of the Province of
Alberta, enacts as follows:

1. The Act known as chapter 9 of the Statutes of Alberta, 1910, 1 George V (Second Session), is hereby repealed.

The Province of Alberta hereby ratifies and confirms the Acts known as 9 Edward VII, chapters 16 and 46, and the bond issue amounting to \$7,400,000.00 created thereunder, and the guarantee of the province thereon; and the Provincial Treasurer is hereby authorized to issue and deliver the said bonds as soon as the same shall have been certified by the trustee, in exchange for the single interim bond of \$7,400,000.00 heretofore issued.

2. Notwithstanding anything contained in the said Acts, 9 Edward VII, chapters 16 and 46, or anything heretofore done thereunder, the Lieutenant Governor in Council is hereby authorized and empowered by order-in-council to change from time to time the bank or banks in which the moneys realized from the sale of the said bonds is deposited, and any bank holding said moneys, or any portion thereof, may lawfully pay such moneys to any other bank or banks pursuant to the provisions of any such order-in-council; and upon such payment shall be relieved from all liability in respect of the moneys so paid over.

Any money so transferred shall be held and paid out by the bank or banks to which it shall have been transferred in accordance with the terms and provisions of the Statute 9 Edward VII, chapter 16.

The Provincial Treasurer is hereby authorized and empowered to execute on behalf of the province an agreement or agreements indemnifying any bank from which the moneys or any part thereof are so transferred against any and all claims on the part of the holder or holders of the said bonds, or any person claiming through or under such holder or holders.

3. Upon the coming into force of this Act, the province shall be entitled to receive from the company the interest on the proceeds of the bond issue earned up to the time when this Act comes into force, less the interest accrued on the said bonds from July 1st, 1913, up to the said time and upon such amount being so received all defaults of every nature and kind (if any) on the part of the railway company up to the time of the coming into force of this Act shall be and the same are hereby waived and nulled.

4. Section 14 of the Act 9 Edward VII, chapter 46, is hereby amended so as to provide that the work of

constructing the said line of railway shall be commenced on or before the 31st day of December, 1913, and shall be completed within two years thereafter.

5. This Act shall come into force on proclamation by the Lieutenant Governor in Council.

No. 19

FIRST SESSION
THIRD LEGISLATURE

4 GEORGE V

1913
(SECOND SESSION)

BILL

An Act respecting The Alberta
and Great Waterways Railway
Company.

Received and read the

First time.....

Second time.....

Third time.....

EDMONTON:
J. W. JEFFERY, Government Printer
A.D. 1913