

# BILL

No. 78 of 1913 (Second Session.)

An Act respecting the Guarantee of Certain Securities of  
The Canadian Northern Western Railway Co.

(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 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 Canadian Northern Western Railway Company (hereinafter called the company) to guarantee the payment of the principal and interest of the bonds, debentures, debenture stock or other securities (hereinafter called the securities) of the company to the extent of \$25,000 per mile for each mile of the company's line of railway and branches described in the schedule hereto (which line of railway and branches hereinafter together called the Brazeau line); the said securities may be made payable in whole or in part in lawful money of Canada, or its equivalent in sterling or other money; the interest thereon shall be payable at the rate of four and one-half per cent. per annum half-yearly, and the principal payable in thirty years from the passing of this Act.

2. The certificate of the Minister of Railways and Telephones of the Province of Alberta as to the mileage of the Brazeau line or of any part thereof, shall for the purposes of this Act and of the guaranteed securities be conclusive, but the said Minister may issue interim certificates from time to time based upon the estimated mileages, or fixing temporarily the mileage with regard thereto. Final certificates shall be ultimately issued by the said Minister to accord with the miles and fractions of miles of the Brazeau line actually constructed.

3. The securities shall be secured by a deed of trust by way of mortgage or charge to the British Empire Trust Company, Limited, and National Trust Company, Limited, as trustees (hereinafter called the trustees), and such deed of trust shall grant a first mortgage or charge, subject as hereinafter stated, upon the mileage of the Brazeau line in respect of which the securities secured hereby are issued, and the rolling stock and equipment, present and future, acquired for the purposes of the Brazeau line, and the tolls, revenues and income arising and to arise therefrom, and the rights, privileges, franchises and powers of the company now or hereafter held or enjoyed in respect of the Brazeau line and the operation and maintenance thereof.

4. Sections 4, 5, 9 and 12 of chapter 19 of the Statutes of 1912 shall apply to the securities herein authorized to be issued, and shall be deemed to be part of this Act.

5. Concurrently upon the execution of the said deed of trust, the province may execute the guarantee or guarantees herein provided for, and shall deposit the same with the trustees, or one of them. The trustees shall not, however, certify or deliver any of the guaranteed securities until the whole of the outstanding securities issued by the company in respect of the Brazeau line or parts thereof, (under the trust deed dated First of May, 1911, to the trustees above mentioned) have been surrendered to or deposited with the trustees, or one of them, for cancellation; and upon, after or concurrently with such surrender or deposit, the trustees, or one of them, shall cancel and destroy the securities so surrendered, and shall execute and deposit with the Provincial Secretary an absolute release or discharge of the mortgage or deed of trust, dated the First of May, 1911, and may certify and deliver to the Company, or its order, the securities by this Act authorized or issued and guaranteed.

6. The Brazeau line being now commenced, and the construction thereof well advanced toward completion, shall be completed and ready for operation on or before the First day of January, 1915.

7. The time for the construction of the lines of railway which the company is authorized to construct, or in respect of which the province is authorized to guarantee the securities, which, but for the passing of this Act would have expired, is hereby extended until the Thirty-first day of December, 1914.

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SCHEDULE.

A line of railway extending from a point on the company's line at or near Blackfalds; thence in a generally westerly and northerly direction, passing through or near Rocky Mountain House, toward the several coal fields situate in the district of the Big Horn and Brazeau Rivers in the foothills of the Rocky Mountains in the Dominion of Canada, not exceeding in all 115 miles.

No. 78

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FIRST SESSION  
THIRD LEGISLATURE  
4 GEORGE V  
1913  
(SECOND SESSION)

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BILL  
An Act respecting the Guarantee of  
Certain Securities of The Canadian  
Northern Western Railway Co.

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Received and read the

First time.....

Second time.....

Third time.....

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MR. SIFTON.

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