

# BILL

No. 35 of 1915.

An Act to amend chapter 29, Statutes of Alberta, 1914.

(Assented to 1915.)

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

**1.** Chapter 29 of the Statutes of Alberta, 1914, is amended by adding thereto the following sections:

**“2.** An amount or amounts not exceeding eighty per cent. of the estimated cost of construction of the said portion of the said line in section 1 hereof mentioned may from time to time pending the disposal of the guaranteed securities of the company in this Act recited be advanced by the Government out of any of the unappropriated funds of the province which the Government is authorized to raise by way of loan for the purpose amongst others of the satisfaction and discharge of any obligation of the province; provided, however, that the total amount of the said advance shall not exceed the amount of the said guaranteed securities of the company.

**“3.** Such advance shall carry interest at such rate (not being less than four and one-half per centum per annum) as the Lieutenant Governor in Council may fix, and shall be secured by a bond, debenture covenant or other security of the company guaranteed by the Edmonton, Dunvegan and British Columbia Railway Company, the due payment whereof shall be further secured by a first mortgage or charge upon the said line of railway and the rolling stock and equipment, present and future, acquired for the purposes thereof, and the tolls, revenues and incomes arising and to arise therefrom, and the rights, privileges, franchises and powers of the company now or hereafter held and enjoyed in respect thereof, and the operation and maintenance thereof, and the said bond, debenture, covenant or other security shall provide for the payment of the said advance either contemporaneously with the sale, pledge or other disposition of the guaranteed securities of the company in the said recited Act mentioned or in five years from the time of the coming into force of this Act whichever period shall be the shorter.

**“4.** The kind of security to be given for the said advance and the form and terms thereof and the form and terms of any deed or any deeds of trust by way of mortgage securing them and the trustee or trustees thereunder shall be such as the Lieutenant Governor in Council may approve and such advance shall save as hereinafter otherwise provided, for all the purposes of section 6 of the said recited Act, be treated as money borrowed by the company upon a pledge of the securities in the said recited Act mentioned.

**“5.** Any balance of the said advance not paid out for the completion of the said portion of the said line in section 1 hereof mentioned shall, until repayment of the said advance and interest remain in the special account in said section 6 of the said recited Act mentioned, to be paid out in accordance with the provisions of the said last mentioned section towards the completion of the balance of the said line of railway.”

No. 35

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THIRD SESSION  
THIRD LEGISLATURE

5 GEORGE V

1915

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**BILL**

An Act to amend chapter 29, Statutes  
of Alberta, 1914.

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Received and read the

First time . . . . .

Second time . . . . .

Third time . . . . .

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HON. MR. SIFTON.

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EDMONTON:  
J. W. JEFFERY, Government Printer  
A. D. 1915.