

# BILL

No. 36 of 1915.

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

(Assented to \_\_\_\_\_, 1915.)

WHEREAS by chapter 19 of the Statutes of Alberta, passed in the years 1911-12, entitled *An Act to authorize the Guarantee of Certain Securities of The Canadian Northern Western Railway Company* (hereinafter called the said Act) provision was made for the guaranteeing by the Province of Alberta of securities in respect amongst other things of certain lines which The Canadian Northern Western 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 chapter 20 of the Statutes of Alberta, passed in the year 1913 (1st Session), entitled *An Act to authorize the Guarantee of Certain Securities of The Canadian Northern Western Railway Company*, the said Act was amended by altering the rate of interest of the securities authorized to be guaranteed by the province under the provisions of the said Act from four per centum per annum to four and one-half per centum per annum;

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 in respect of the mileage of any of the lines mentioned in the schedule to the said Act; provided that before any such additional securities were issued the guarantee by the province of the payment of the principal and interest thereof should first have been authorized and the amounts to be issued per mile in respect of such mileage should first have been fixed 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 additional securities) of the company to the extent and upon the terms hereinafter set forth.

2. The additional securities shall form part of the securities secured by the mortgage or mortgages, deed

or deeds of trust securing the guaranteed securities authorized to be issued and guaranteed by the said Act as so amended and the additional securities shall be limited to an amount represented by five thousand dollars (\$5,000) per mile of one hundred miles of the mileage of the following line of railway, being the line of railway described in clause 5 of the schedule to the said Act, namely: A line of railway from a point on the constructed line of The Canadian Northern Railway at or near Edmonton; thence in a north-easterly and easterly direction on the north side of the North Saskatchewan River to St. Paul de Metis and thence to the eastern boundary of the Province of Alberta.

**3.** Before the additional securities are issued or guaranteed such supplementary mortgages or deeds of trust covering the said mileage of the said line in the last preceding clause mentioned as shall be necessary or expedient to be taken shall, as provided in section 11 of the said Act as so amended be taken to the trustees of the mortgage or mortgages, deed or deeds of trust, securing the guaranteed securities authorized to be issued and guaranteed pursuant to the said Act as so amended in the form approved by the Lieutenant Governor in Council.

**4.** The certificate of the Minister of Railways and Telephones for Alberta as to the mileage of the portion of the line of railway hereinbefore described shall, for the purposes of this Act and of the additional securities, be conclusive.

**5.** All the provisions of the said Act as so amended not inconsistent with the provisions of this Act shall apply to the additional securities issued and guaranteed in pursuance hereof.

**6.** The said line shall be completed and ready for traffic on or before the 31st day of December, 1915.

No. 36

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THIRD SESSION  
THIRD LEGISLATURE

5 GEORGE V

1915

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BILL

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