

BILL

No. 37 of 1915.

An Act to authorize the Guarantee of Certain Securities of the Edmonton, Dunvegan and British Columbia Railway Company.

(Assented to 1915.)

WHEREAS by chapter 27 of the Statutes of Alberta, passed in the year 1914, entitled "*An Act to authorize the Guarantee of Certain Securities of the Edmonton, Dunvegan and British Columbia Railway Company*" (hereinafter called "the said Act") provision was made for the guaranteeing by the Province of Alberta of securities in respect of a certain portion of the railway line of the Edmonton, Dunvegan and British Columbia Railway Company (hereinafter called "the company") which 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 twenty thousand dollars (\$20,000) 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 and the amounts to be issued per mile in respect of such lines 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 issue 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; and additional securities shall be limited to an amount represented by twenty thousand dollars (\$20,000) per mile in respect of a

mileage of sixty miles of the additional line of railway hereinafter mentioned, being the mileage of the said additional line from the main line of the Edmonton, Dunvegan and British Columbia Railway to or through Grande Prairie City, the said additional line of railway being a line of railway from some point on the main line of the Edmonton, Dunvegan and British Columbia Railway as located in townships seventy-seven, seventy-eight or seventy-nine, ranges three, four, five or six, west of the sixth principal meridian in the Province of Alberta; thence in a general southerly direction through Grande Prairie Land District; thence in a southerly direction at or near Jasper House in the Province of Alberta.

3. Before the additional securities are issued and guaranteed, such supplementary mortgages or deeds of trust (if any) covering the lines mentioned in the said Act and the additional line of railway as shall be necessary or expedient to be taken, shall, as provided in section 11 of the said Act 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 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 additional line of railway in clause 2 hereof mentioned shall, for the purposes of this Act and of the additional securities, be conclusive.

5. Construction upon the said portion of the said additional line of railway shall be commenced on or before the 1st day of August, 1915, and the said portion of the said additional line shall be completed and ready for traffic on or before the 31st day of December, 1916.

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

No. 37

THIRD SESSION
THIRD LEGISLATURE
5 GEORGE V
1915

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An Act to authorize the Guarantee
of Certain Securities of the Edmon-
ton, Dunvegan and British
Columbia Railway Company.

Received and read the

First time

Second time

Third time

HON. MR. SIFTON.

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