

11. The Company may issue bonds, debentures or other securities to the extent of twenty thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length  
 5 of the railway constructed, or under contract to be constructed, and the Company may issue such bonds, debentures or other securities, in one or more separate series, and limit the security for any series to such of the franchises, property, assets, rents and revenues of the Company, present or future, or both, as  
 10 are described in the mortgage deed made to secure such separate series of bonds, debentures or other securities; and every such limited series of such bonds, debentures or other securities, if so issued, shall, subject to the provisions contained in section 94 of *The Railway Act*, form a first charge upon, and  
 15 be limited to the particular franchises, property, assets, rents and revenues of the Company with respect to which they are issued, and which are described in the mortgage deed made to secure the same.

Bond issue limited.

12. The Company may enter into an agreement with the  
 20 Canadian Pacific Railway Company, the Calgary and Edmonton Railway Company, or the Edmonton District Railway Company for conveying or leasing to such company the railway of the Company, in whole or in part, or any rights or powers acquired under this Act, as also the franchises, sur-  
 25 veys, plans, works, plant, material, machinery and other property to it belonging, or for an amalgamation with such company, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first approved by two-  
 30 thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering it,—at which meeting shareholders representing at least two-thirds in value of the stock are present or represented by proxy,—and that such agreement has also received the sanction of the Governor  
 35 in Council.

Agreement with another company.

Approval of shareholders.

2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in each  
 40 of the electoral districts through which the railway of the Company runs, and in which a newspaper is published.

Notice of application for sanction.

3. A duplicate of the agreement referred to in subsection 1 of this section shall, within thirty days after its execution, be filed in the office of the Secretary of State of Canada, and  
 55 notice thereof shall be given by the Company in the *Canada Gazette*, and the production the *Canada Gazette* containing such notice shall be prima facie evidence of the requirements of this Act having been complied with.

Agreement to be filed.