

THE SENATE OF CANADA

BILL S-13.

Preamble.

1899, c.50;
1900, c.49;
1901, c.46;
1902, c.38;
1905, c.53;
1906, c.54;
1907, c.57;
1909, c.40;
1910, c.65;
1911, c.34;
1916, c.32;
1927, c.78;
1930, c.51;
1931, c.62;
1932-33, c.56.

An Act respecting The Algoma Central and
Hudson Bay Railway Company.

WHEREAS The Algoma Central and Hudson Bay Railway Company, hereinafter called "the Company", has by its petition prayed that it may be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

R.S., c.234.

1. Notwithstanding anything contained in the *Railway Act* or in any other Act, the Company may

Issue of
new bonds,
etc.

- (a) issue new or additional bonds, debentures or other funded obligations to a principal amount not exceeding in the aggregate eleven million dollars at any one time outstanding; 10
- (b) mortgage, charge or pledge all or any of the real and personal property, undertaking and rights of the Company to secure such bonds, debentures and other funded obligations or any of them; 15
- (c) sell or pledge all or any of such bonds, debentures or other funded obligations at such prices and on such terms as the directors of the Company may deem expedient: 20

Proviso.

Provided that nothing in this section shall limit or restrict the power of the Company to borrow money on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Company or to guarantee any obligations of any subsidiary company and such powers are hereby confirmed. 25

Terms and
conditions
of bond
issues to be
determined
by directors.

2. The bonds, debentures and other funded obligations from time to time issued by the Company pursuant to the authority conferred by section 1 shall bear such date or 30