

Issue of securities.

**4.** (1) Subject to this Act and with the approval of the Governor in Council, the National Company may issue notes, obligations, bonds, debentures or other securities, bearing such rates of interest and subject to such other terms and conditions as the Governor in Council may approve, to provide amounts required for authorized expenditures, or for the repayment of loans made under section six. 5

Maximum amount of securities.

(2) The aggregate principal amount of securities, not including any securities issued to secure loans made under section six, outstanding at any one time shall not exceed fifty-five million five hundred and eighty-one thousand eight hundred and sixteen dollars. 10

Guarantee.

**5.** (1) The Governor in Council may authorize the guarantee by His Majesty in right of Canada of the principal and interest of the securities and may approve or decide the form, manner and conditions of such guarantees. 15

Signature of guarantees.

(2) A guarantee under this Act may be signed on behalf of His Majesty by the Minister of Finance or by such other person as the Governor in Council may designate, and such signature is conclusive evidence for all purposes of the validity of the guarantee and that the relative provisions of this Act have been complied with. 20

Minister of Finance may make temporary loans for capital expenditures.

**6.** (1) The Minister of Finance, upon applications made to him by the National Company and approved by the Minister of Transport, may, with the approval of the Governor in Council, make temporary loans to the National Company out of the Consolidated Revenue Fund of amounts required for authorized expenditures at such rates of interest and subject to such other terms and conditions as the Minister of Finance, with the approval of the Governor in Council, may determine, and secured by securities that the National Company is authorized to issue pursuant to this Act. 30

Maximum amount of loans.

(2) The aggregate principal amount at any one time outstanding of the loans made pursuant to subsection one shall not exceed fifty-five million five hundred and eighty-one thousand eight hundred and sixteen dollars. 35

Power to aid other companies.

**7.** The National Company may aid and assist, in any manner not inconsistent with the terms of section three, any others of the companies and railways comprised in the National Railway System and, without limiting the generality of the foregoing, may for its own requirements and also for the requirements of any others of the said companies and railways 40