

System, in paying and settling any indebtedness of such Company or postponing the payment thereof on such terms as may be agreed upon, and for such purposes may make advances out of the Consolidated Revenue Fund, may guarantee payment in whole or in part, and may give the obligations or securities of the Government in connection therewith. 5

Companies to make such agreements, etc., in connection with payments as are required by Minister.

(2) The Canadian Northern Railway Company, and each Company included in the Canadian Northern Railway System, shall from time to time do such acts and things, make and issue such agreements, obligations and securities in connection with the payment or settlement or postponement of payment of the said indebtedness as the Minister of Finance may require. 10

Arbitrators, appointment of.

4. (1) The Governor in Council shall appoint one arbitrator, a majority of the said owners and pledges shall appoint another, and the two so appointed shall appoint a third, or failing agreement as to such appointment, the third arbitrator shall be appointed by the Judge of the Exchequer Court of Canada. 15

How shares to be valued.

(2) The said arbitrators shall determine the value of the said six hundred thousand shares as of the date of the said agreement, and the said arbitrators shall proceed in a summary way and may apply their own judgment in determining such value, and may receive with respect thereto such reports and statements authenticated in such way as they may decide and such evidence as they may deem necessary or helpful, examine witnesses under oath and hear parties by counsel or representatives, and the unanimous determination of the arbitrators shall be final; but should the determination not be unanimous, an appeal from such determination shall lie to the Supreme Court of Canada on behalf of His Majesty, or of the owners or pledgees, upon any question of law or fact, but no such appeal shall lie unless notice of appeal is given within thirty days from the rendering of the determination. 20 25 30 35

Appeal.

Payments out of Con. Rev. Fund.

(3) The amount of the value so determined shall be paid out of the Consolidated Revenue Fund, or otherwise secured in accordance with the terms of the said agreement.

THE HOUSE OF COMMONS  
OF CANADA.

BILL 125.

An Act providing for the acquisition by His Majesty of the capital stock of the Canadian Northern Railway Company.

First reading, August 9, 1917.

SIR THOMAS WHIFFE.

OTTAWA

Printed by J. DE L. TACHÉ

Printer to the King's most Excellent Majesty  
1917