385.083
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4. Q. Outstanding indebtedness of Company, in respect of each section and of the rolling stock.

A. The bonds issued for the purpose of financing the Western Division are a charge common to both the Prairie and Mountain Sections:

3 per cent government guaranteed bonds outstanding.. . .£3,200,000
4 per cent series 'A' bonds outstanding.. 2,100,000
4 per cent series 'B' bonds outstanding.. 1,354,000
Amount owing to Grand Trunk Railway.. . . . .$7,094,044.30
Perpetual 4 per cent debenture stock issued in respect of equipment.. . . . .£2,005,275

5. Q. Available assets of the company, in respect of each section.

A. Prairie Section: Balance from sale of 3 per cent government guaranteed bonds to cover guarantee of $13,000 per mile=$1,572,517.08. Estimated value of construction equipment charged to Prairie Section which will be transferred to Mountain Section upon the completion of Prairie Section, $1,000,000.

Mountain Section: Balance from proceeds of government guaranteed 3 per cent bonds outstanding after deducting the amount required to complete the guarantee of $13,000 per mile on Prairie Section= $326,747.70. Balance from proceeds of 4 per cent series 'B' bonds sold to date, $5,172,704.10, as given by the Pacific Company.

6. Q. Location of the road in relation to other existing roads.

A. Three maps have been placed in the possession of the Clerk of the House of Commons so as to be available for the purpose of these questions.

7. Q. Amount expended in rolling stock and when?

A. The Company state as follows: $8,273,454.80. First payment made in May, 1906, and continued regularly as delivered, the last payment during 1908, made on December 11, 1908.

8. Q. Uses to which rolling stock applied and what consideration.

A. The Company state as follows: The Grand Trunk Railway Company has paid 4 per cent interest on the cost of freight equipment and maintained same, as a rental; in addition the Grand Trunk Pacific has received earnings of cars while off line of the Grand Trunk, less cost of repairs made to cars by companies other than the Grand Trunk. Locomotives are delivered direct to Grand Trunk Pacific.

9. Q. Stock issues and proceeds thereof: for what consideration: under what conditions.

A. The Company state as follows: $24,942,000 issued: $205,200 proceeds: guarantee of Grand Trunk Railway Company.

In accordance with agreement, date July 31, 1906, between Grand Trunk Pacific Railway Company filed with Secretary of State—Copy herewith, as appendix 'B.'

10. Q. By whom stock held.

A. List of stockholders herewith as appendix 'C.'

11. Q. Branch lines how financed or to be financed.

A. The Company state as follows: No definite arrangements for financing any of the branch lines connecting with the Western Division have been made, but are in progress.

The Lake Superior Branch has been financed by sale of £1,550,000 1st mortgage 4 per cent bonds, guaranteed by the Grand Trunk Company; and by Dominion and provincial subsidies.

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