

(1) The Minister of Finance, upon application by the National Company approved by the Minister of Finance, may, with the approval of the Governor in Council, make loans to the National Company out of the Consolidated Revenue Fund of amounts required by Air Canada for the purposes mentioned in section 2 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.

(2) The aggregate principal amount of loans made pursuant to subsection (1) shall not exceed \$122,000,000.

(3) Securities issued to secure a loan made by the Minister of Finance under this section are deemed not to be included in the amount specified in subsection (2) of section 4 if securities have been issued and sold to repay that loan.

GENERAL

7. The National Company may aid and assist in any manner not inconsistent with section 2, any other of the companies mentioned in section 2 in the National System and with the authority of the following:

EXPLANATORY NOTE.

Clause 4: (3) The amount of \$122,000,000 appearing in this subclause is \$67,000,000 for Air Canada financing for 1967 and \$55,000,000 for interim financing for January 1st to June 30th, 1968.

(4) makes advances of amounts required for meeting expenditures authorized by section 2 to any other of the said companies and railways or without any security, at discretion.

8. The proceeds of any sale, pledge or other disposition of any guaranteed securities shall, in the first instance, be paid into the Consolidated Revenue Fund or shall be deposited to the credit of the Minister of Finance, in one or more banks designated by him, and upon application to the Minister of Finance by the National Company approved by the