

THE CANADIAN NATIONAL RAILWAYS SECURITIES TRUST

SUMMARY OF INDEBTEDNESS TRANSFERRED FROM THE GOVERNMENT OF CANADA TO THE SECURITIES TRUST

<i>Loans Outstanding</i>		<i>Notes and Collateral Held</i>	
CANADIAN NATIONAL RAILWAY COMPANY:		{ 6% Canadian Northern Demand Note.....	\$12,655,019.57
6% Loan, Vote 139, 1923.....	\$24,550,000.00	{ G.T.P. Receiver's Certificates.....	3,313,530.01
		{ G.T.P. Interest Coupons (Cremation Certificates).....	1,530,831.96
5% Loan, Vote 137, 1924.....	10,000,000.00	{ 5% Canadian Northern Demand Note.....	1,318,315.86
		{ G.T.P. Receiver's Certificates.....	4,691,173.58
		{ G.T.P. Interest Coupons (Cremation Certificates).....	1,530,822.24
5% Loan, Vote 377, 1925.....	10,000,000.00	{ 5% Canadian Northern Demand Note.....	9,496,718.21
		{ G.T.P. Receiver's Certificates.....	Cr. 1,422,425.17
		{ G.T.P. Interest Coupons (Cremation Certificates).....	1,530,802.80
5% Loan, Vote 372, 126.....	10,000,000.00	{ 5% Canadian Northern Demand Note.....	9,062,624.30
		{ G.T.P. Receiver's Certificates.....	Cr. 364,898.78
		{ G.T.P. Interest Coupons (Cremation Certificates).....	1,530,880.56
5% Loan, Vote 336, 1929.....	2,932,652.91	5% Canadian National Railway Company Demand Notes...	2,932,652.91
5% and 5¼% Loans, Chapter 22, 1931.....	29,910,400.85	5% and 5¼% Canadian National Railway Company Demand Notes.....	29,910,400.85
5¼% Loans, Chapter 6, 1932.....	11,210,815.56	5¼% Canadian National Railway Company Demand Notes..	11,210,815.56
Temporary Loan, 1930, repaid through subsequent issues of guaranteed securities and loans.....		{ 166,877.6376 shares of Capital Stock of Grand Trunk Western Railroad Company.....	4,171,940.94
		{ 5% 1st. and General Mortgage Temporary Gold Bonds of Central Vermont Railway, Inc., due January 1, 1960.....	8,609,000.00
Less: adjustment authorized by the Capital Revision Act, 1937.....	Cr. 1,666,897.57		
Total Canadian National Railway Company.....	\$ 96,936,971.75		
Total Loans.....	\$ 643,860,558.26		