ly acquired by the G.N.Ry., at Morin Flats, about 16 miles. The Dominion subsidy, voted last session, for a line between these two points, is for a line not exceeding 22 miles. The next line which will be gone on with will be a line from Garneau Jct. to Quebec, for

which the Dominion Parliament has voted a subsidy covering 70 miles. This line will give the G.N.Ry. an entrance into Quebec independent of the Quebec and Lake St. John Ry. (Dec., 1903, pg. 423, and Montford and Gatineau Colonization Ry., Dec., 1903, pg. 425.)

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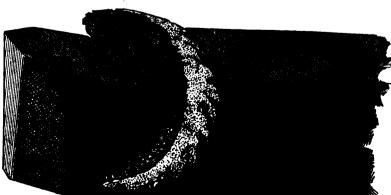
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DIVIDEND NOTICE.

Niagara Navigation Co., Limited.

NOTICE is hereby given that a dividend of four per cent. (being at the rate of eight per cent. for the year) has been declared upon the Capital Stock of this Company, and the same will be payable on the 2nd day of January, 1904. The Transfer Books will be closed from the 17th December, 1903, to 31st December, 1903, both days inclusive.

JOHN FOY, President.

NOTICE.—The Canadian Northern Railway Company will apply, at the next session of the Parliament of Canada, for an Act confirming an issue of mortgage bonds or other securities consolidating, and with the consent of the holders to be exchangeable for, certain bonds of the company and its predecessors; and also confirming an issue of certain mortgage terminal bonds or other securities.

Z. A. LASH, Chief Solicitor, Canadian Northern Railway Company. Dated Toronto, 9th December, 1903.