

Mr. McLAREN: It is a question of whether a callable clause is included or not.

Mr. KINLEY: What is the New England Elevator Company? I notice you have a mortgage on it.

Mr. McLAREN: That is an elevator down in Portland, Maine, a grain elevator.

Mr. KINLEY: What amount have you invested in equipment at Portland, Maine?

Mr. McLAREN: What class of equipment?

Mr. KINLEY: You must have terminals, and you say you have a grain elevator.

Mr. McLAREN: We have two grain elevators there and docks and terminals, yard facilities and shipping facilities.

Mr. BEAUBIEN: Do the elevators belong to the Canadian National Railways?

Mr. McLAREN: Yes.

Mr. KINLEY: To whom do they belong?

Mr. McLAREN: The Canadian National Railway.

Mr. KINLEY: I see you have first mortgage bonds on the New England Elevator Company. Do you own and operate the elevators down there yourselves?

Mr. HUNGERFORD: The answer is that they are not being operated very much.

Mr. KINLEY: That is commendable. Still we own them and they are there; but we are not extending them any?

Mr. HUNGERFORD: No, not at all.

The ACTING CHAIRMAN: Have you any further questions to ask with regard to page 6?

Mr. HUNGERFORD: Someone asked about the particulars of capital expenditures, in connection with Lady boats. I might point out that the details are given at the bottom of page 6.

Mr. KINLEY: Expenditures on improvements and that sort of thing. It is not very much.

The ACTING CHAIRMAN: If there are no questions to be asked with regard to the contents of this page we will allow it to pass.

Now, we have in front of us Bill 73.

Mr. RYAN: Before we leave this, I would like to ask the president again about the Fredericton Bridge, because I am anxious about that. I would like to know if these negotiations with the Canadian Pacific Railway are being speeded up?

Mr. HUNGERFORD: I can only say that I believe they are just about concluded now.

The ACTING CHAIRMAN: Bill 73.

Hon. Mr. STEWART: Do we require the officials of the railway to be here when we are discussing this bill? If not, I suggest we leave the bill over for another meeting.

The ACTING CHAIRMAN: Is there anything in the bill that is contentious?

Hon. Mr. STEWART: You were facilitated in having the bill rushed through the house yesterday; now you want to rush it through here.

The ACTING CHAIRMAN: Not at all. We will not rush anything through.