

The President submitted and explained estimates approved by the Directors of proposed Capital expenditure to be incurred during the current year on construction and improvement account ; and the same having been laid on the table it was moved by J. Try-Davies, Esq., seconded by Wm. R. Miller, Esq., and unanimously

*Resolved,*

That the Shareholders do hereby authorize expenditures on Capital Account during the current year, as recommended by the Board of Directors, as follows :

Improvement permanent way.....	\$ 1,150,979	
Additional station yard and terminal facilities.....	788,187	
Completion of air brake and automatic coupler equipment.....	305,010	
Branch lines to mines in connection with Crow's Nest Line (as required).....	300,000	
Rolling stock (as required).....	1,000,000	
		\$ 3,544,176

The following By-law, passed by the Board of Directors, was submitted for approval, viz. :

BY-LAW No. 76.

The Canadian Pacific Railway Company hereby enacts as follows, that is to say :

Any person who does any of the following acts without the written consent of the Company in or upon any passenger car of the Company or in any station or premises occupied by the Company shall be and is hereby subjected to a penalty not exceeding Forty dollars, that is to say :

Advertising, soliciting custom or canvassing for any hotel, lodging house, restaurant, or other like places ; or soliciting the transportation of passengers or baggage or selling or exhibiting for sale any goods, wares or merchandise ;

And if any person while on any passenger car continue to do any of the said acts after being forbidden by the Conductor, then he may be put off the train in the same way as a passenger who refuses to pay his fare may be.

Dated this Ninth day of January, 1899.

Whereupon it was moved by Henry Beatty, Esq., seconded by E. B. Osler, Esq., and unanimously