liament of British Columbia, passed at its last session, and authorizing a subsidy to be granted to that Company.

The President having called attention to the Act of the present session amending the Act of last session, so as to include the acquisition and satisfaction of bonds issued in respect of Ocean Steam Vessels amongst the purposes for which Consolidated Debenture Stock might be issued to a limited amount, and having submitted this Act to the meeting,

It was moved by Mr. Duncan McIntyre, seconded by Mr. Richard B. Angus, and unanimously

Resolved,

That it is expedient for the Company to avail itself of the amendments to "The Canadian Pacific Railway Act, 1889," made by an Act of the present session, assented to on the 26th day of March, 1890; and the shareholders do hereby authorize the issue by the Company, from time to time hereafter, of Consolidated Debenture Stock for the pnrpose of satisfying or acquiring bonds to the extent in the aggregate of £1,200,000 sterling, issued in aid of the purchase of Ocean Steamships under the Act 52 Victoria, Chapter 73, on which stock the interest shall not exceed £60,000 sterling, per annum, such issue to be made in the same manner, under the same conditions, and with the same effect as if the satisfaction or acquisition of such bonds had been originally mentioned in "The Canadian Pacific Railway Act, 1889," as purposes for which it authorized the issue of Consolidated Debenture Stock.

And the proceedings ended.

WM. C. VAN HORNE,
President.

C. DRINKWATER,
Secretary.