

Morris to Brandon, within one year from the 1st day of November, 1880, and to construct twenty miles of said railway on or before the 1st day of December, 1888.

It is further agreed that all said lines of railway when completed shall be of a standard equal to the standard of the main line of the Northern Pacific Railway in the United States east of the Missouri river.

The company also covenants and agrees forthwith after construction to sufficiently equip, and from thenceforth efficiently operate all the said lines of railroad.

Mortgage bonds to amount of \$16,000 per mile shall be issued on each mile of said railway, for purpose of equipment, etc. The Government shall guarantee interest on \$6,400 per mile on each mile of said railway at the rate of five per cent for 25 years.

It is agreed that the interest guaranteed by the Government on said bonds shall be payable only in the event that the gross earnings of the railways are not sufficient to pay the expense of operating and maintaining the railways and the interest upon its bonds.

It is agreed that all unguaranteed bonds not earned when said lines are completed and equipped according to the terms and conditions of agreement are to be cancelled, and no other additional bonds are to be issued.

The Commissioner agrees that the railways shall be exempt from taxation of any kind coming under the authority of the legislative assembly of Manitoba until the earnings of said lines are sufficient to pay the expenses of operating, the same, and also interest upon the bonds.

The company agrees to allow any other company (except the Canadian Pacific railway company and the St. Paul, Minneapolis & Manitoba railway company) running powers over any of its lines at reasonable rates and tolls and on equitable conditions.

It is further agreed that the Lieutenant-Governor-in-Council of the Province of Manitoba shall have full power from time to time to fix freight rates and charges over and upon said lines of railway, and it shall not be lawful for the company to make any rate or charge higher than that mentioned by Order-in-Council of the Lieutenant-Governor-in-Council.

It is understood that the Government has an agreement with the N. P. Co., giving a guaranteed maximum rate upon exports from the province to Duluth, in addition to the above clause relating to the control of rates by the Lieutenant-Governor, which latter clause only applies to rates on lines within the province. This agreement as to maximum rates has not yet been made public, but it is referred to in the contract by the following clause:—

It is further agreed that in case the Northern Pacific railway company and the Duluth & Manitoba railway company or either of them shall refuse to carry out an agreement to be made between said Northern Pacific railway company and the Duluth & Manitoba railway company and the commissioner as to rates, for a period of one month after written notice has been given to the traffic manager of the Northern Pacific railway company of such refusal, then the commissioner may take possession of all the said railway lines and operate the same

for the benefit of whom it may concern. Provided that such refusal shall not work a forfeiture in case the same is caused by any law or cause beyond the control of said Northern Pacific railway company or of said Duluth & Manitoba railway company respectively.

### Personal.

Jos. Tasse, of Tasse, Wood & Co., wholesale cigar manufacturers, Montreal, arrived in the city last week.

Wm. Scott, manager for Manitoba and the Territories of the Manufacturers' Life Assurance Company, is on a trip West.

A. Weir, western representative of Christie, Brown & Co., of Toronto, was in the city last week, and will go through to the coast.

J. Y. Griffin, of J. Y. Griffin & Co., wholesale provision merchants, Winnipeg, started west last week. He will go as far as Victoria, B.C.

D. R. Wilkie, of Toronto, cashier of the Imperial Bank, was in the city last week. Mr. Wilkie is also vice-president of the Toronto Board of Trade.

Morton Morse, of the firm of Miller, Morse & Co., wholesale hardware, Winnipeg, was married recently to a daughter of D. W. Cummings, banker, etc., of Birtle, Man.

### Alberta Stock Notes.

Eastern buyers have purchased one train load of beef from the Cochrane Ranch, numbering 255 head.

The New Oxley Ranch Co. have rounded up 1,300 head of beef cattle, over 1,000 of these being steers.

Horace C. Plunkett, attorney for the liquidator of the Powder River Cattle Co. and Mr. Andrews, the representative of Sir John Lester Kay's Company, went to Mosquito Creek recently to complete arrangements for taking over the cattle recently purchased by the Kay Company. The deal amounted to nearly a quarter of a million dollars.

The shipment of 206 head of cattle from the Stewart ranch were put on the train at Calgary on the 10th inst. and reached Montreal in good condition in six days. They left for Liverpool immediately on the steamship Montreal. The prices received for cattle by the Stewart ranch company were the highest yet recorded, being \$50 per head for three and four-year-old steers and \$36 per head for cows on the range.

Two cars of lumber for McMillan & Scott's elevator at Deloraine, Man., arrived on the freight Tuesday night. Work is to be commenced right away.

Mr. Jennings, a wheat expert from Chicago, is looking over the wheat crop of Manitoba. He is sent here by Chicago grain men to report on the state of the crops. His instructions are to give a reliable report, without coloring one way or the other. He will personally inspect the crops in the principal wheat districts, and report to the board thereon. This action of the Chicago board shows the importance which is placed upon the wheat crop of this region.

### AGENCY

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