

- Conversion to standard gauge. 2. In the event of the railway, or any portion thereof, being in the first instance constructed of a gauge of less than four feet eight and one half inches it may be converted by the Company into the standard gauge.
- Branch lines. 3. The Company may also lay out, construct and operate any branch lines or extensions that may be necessary from any point on its main line; provided that, except for the purpose of connecting with other railways, none of such branch lines shall exceed fifteen miles in length. 5
- Bond issue limited. 4. The Company may issue bonds, debentures or other securities to the extent of ten thousand dollars per mile of the railway and branches, and such bonds, debentures or other securities may be issued only in proportion to the length of railway constructed or under contract to be constructed. 10
- Agreement with another company. 5. The Company may enter into an agreement with the Canadian Pacific Railway Company or the Alberta Railway and Coal Company for conveying or leasing to such company the railway of the Company, in whole or in part, or any rights or powers acquired under this Act, as also the franchises, surveys, plans, works, plant, material, machinery and other property to it belonging, or for an amalgamation with such company, on such terms and conditions as are agreed upon, and subject to such restrictions as to the directors seem fit; provided that such agreement has been first approved by two-thirds of the votes at a special general meeting of the shareholders duly called for the purpose of considering it,—at which meeting shareholders representing at least two thirds in value of the stock are present or represented by proxy,—and that such agreement has also received the sanction of the Governor in Council. 15 20 25 30
- Approval of shareholders and Governor in Council. 2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the manner and for the time set forth in section 239 of *The Railway Act*, and also for a like period in one newspaper in each of the electoral districts through which the railway of the Company runs, and in which a newspaper is published. 35
- Notice of application for sanction. 3. A duplicate of the agreement referred to in subsection 1 of this section, shall, within thirty days after its execution, be filed in the office of the Secretary of State of Canada, and notice thereof shall be given by the Company in *The Canada Gazette*, and the production of *The Canada Gazette* containing such notice shall be prima facie evidence of the requirements of this Act having been complied with. 40
- Agreement to be filed.