

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.

- 5 **13.** The Company may enter into an agreement with the Canadian Pacific Railway Company, the Columbia and West-
 10 ern Railway Company, the Red Mountain Railway Company, and the Great Northern Railway Company for converting or
 15 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 amal-
 20 gamation with such company, on such terms and conditions as are agreed upon, and subject to such restrictions as to the dir-
 25 ectors seem fit; provided that such agreement has been first approved by two-thirds of the votes at a special general meet-
 ing of the shareholders duly called for the purpose of consider-
 ing it, at which meeting shareholders representing at least two-thirds in value of the stock are present or represented by
 30 proxy, and that such agreement has also received the sanction of the Governor in Council.
2. Such sanction shall not be signified until after notice of the proposed application therefor has been published in the
 35 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
 county or electoral district through which the railway of the Company runs and in which a newspaper is published.
3. A duplicate of the agreement referred to in subsection 1 of this section shall, within thirty days after its execution, be
 40 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.
- 35 **14.** If the construction of the railway is not commenced within [three] years from the passing of this Act, or if the
 railway is not finished within [six] years from the passing of this Act, the powers conferred upon the Company by Parlia-
 40 ment shall cease and be null and void as respects so much of the railway as then remains uncompleted.

Agreements with other companies.

Approval of shareholders and Governor in Council.

Notice of application for sanction.

Agreement to be filed with Secretary of State.

Time for construction limited.