

nor the Company in the performance of the work of construction and completion or in the issue of its securities shall, unless by consent of Parliament, exceed such estimates respectively by more than fifteen per cent.

Nature and form of securities to be approved by the Governor in Council and signed by the Minister of Finance.

5. The kind of securities to be issued and guaranteed in respect of the said line of railway and the form and terms thereof, and the times, manner and amount of the issue from time to time made of such securities and the form and manner of the guarantee or guarantees shall be such as the Governor in Council may from time to time approve. The guarantee or guarantees shall be signed by the Minister of Finance or Acting Minister of Finance on behalf of His Majesty and such signature shall be conclusive evidence for all purposes that the provisions of this Act have been complied with. Should the Governor in Council decide that such securities shall be secured by mortgage or deed of trust the form and terms of such mortgage or deed of trust and the trustee or trustees thereof shall be such as the Governor in Council may approve or direct.

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Advances pending issue of guaranteed securities.

6. To enable the work of construction and completion of the said line of railway to proceed forthwith the Governor in Council, pending the issue and disposal of such guaranteed securities, may authorize advances to be made to the Company from the Consolidated Revenue Fund, such advances to be reimbursed to His Majesty by the Company from the proceeds of the sale or other disposition of such securities.

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Statement to Parliament annually.

7. The Minister shall present to Parliament during each session held prior to the date mentioned in Section 30 one of this Act a statement showing the nature and extent of the work done under the authority of this Act during the previous calendar year, and the cost thereof, and the estimated expenditure for the current calendar year.

SCHEDULE.

Location.	Mileage already graded.	Estimated.	
		Mileage including existing grading.	Cost.
			\$ cts.
From Eston in a southeasterly direction to White Bear in the Province of Saskatchewan.	35	35	649,000 00