

*By Mr. Kyte:*

Q. That is the present company?—A. Yes, it is a subsidiary company of the Canadian National.

*By Sir Henry Drayton:*

Q. That would be approximately what, in francs? We have all the rest of it in francs and we might as well continue it?—A. Yes. Take about five cent to the frank, Sir Henry (Drayton).

Q. Just see how you figure it. I don't want to tie you down to a thousand francs one way or the other, but it will do only approximately.

Hon. Mr. GRAHAM: When that was done the franc was worth more than five cents.

The WITNESS: No; this is at a later time.

Mr. KYTE: 1,243,000 francs.

The WITNESS: 1,243,000 francs roughly, yes.

*By Sir Henry Drayton:*

Q. Does that make the total paid for these Government taxes—in francs?—A. In francs, yes. The total paid to the Government for registration fees on the mortgage. First of all there was a registration fee of 3,360,000 francs; registration of the mortgage 750,000 francs, and retransfer of the property from Aronovici to the company, 1,243,000 francs—approximately.

Q. That is a total of 5,353,000 francs that we have paid into the French Government?—A. Yes.

The CHAIRMAN: A nice revenue.

Sir HENRY DRAYTON: It is a fine thing for the other fellow.

The CHAIRMAN: For the French Government, I should say.

*By Sir Henry Drayton:*

Q. You gave the name of some company there. Have you the name this morning of the original owner?—A. No, sir.

Sir HENRY DRAYTON: The Minister is here and I wonder if he could tell us if an offer was made to the Canadian Pacific Railway, and if so, at what price?

Hon. Mr. GRAHAM: I was informed the property was offered in May, 1920, to the President of the Canadian Pacific Railway through his manager in London, Sir George McLaren Brown—20,000,000 francs, with 3,000,000 set for the tenant. What that 3,000,000 francs is I do not know.

Sir HENRY DRAYTON: I suppose that would mean the owners were going to give possession on being paid 3,000,000 francs, plus the purchase price.

Hon. Mr. GRAHAM: I doubt it, because there was half a dozen tenants, and there are some tenants which he could not buy out, and which our people have been unable to buy out.

Sir HENRY DRAYTON: You have got rid of all of them?

The WITNESS: No, there were three we did not ask to get out.

Hon. Mr. GRAHAM: The statement made to me was "20,000,000 francs with 3,000,000 for the tenant". What that means I don't know.

Sir HENRY DRAYTON: With 3,000,000 for the tenants.

Hon. Mr. GRAHAM: Not "tenants"; "tenant".

*By Sir Henry Drayton:*

Q. Three you have not been able to get rid of?

[Major G. A. Bell.]