

CANADIAN PACIFIC RAILWAY COMPANY.

MONTREAL, 12th September, 1887.

TO THE SHAREHOLDERS,

In view of the exaggerated accounts and persistent mis-statements which have been sent out concerning the railway agitation in Winnipeg, the Directors of the Company have thought it due to the shareholders to publish a brief statement of the facts for their information.

On the 21st of October, 1880, the contract for the construction of the Canadian Pacific Railway was signed, and for the purpose of carrying it out the Canadian Pacific Railway Company was incorporated on the 17th February, 1881.

Article 15 of the contract provided that for twenty years the Dominion Government should not authorize the construction of any line of railway running south from the main line of the Canadian Pacific Railway to any point within fifteen miles of the International boundary.

It is asserted and widely believed that this clause has no effect in the original province of Manitoba; but the British North America Act, which settled and defined the Constitution of Canada, distinctly assigns to the jurisdiction of the Dominion Parliament all matters not specifically delegated to the Provincial Legislatures and the power to legislate concerning railways extending beyond the International boundary, or intended to connect