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MEMORANDUM. [1886]



## Canadian Pacific Railway.

Incorporated February, 1881, for the purpose of constructing a line from Callander near Lake Nipissing, in the Province of Ontario, Dominion of Canada, to the Pacific Coast. It has since acquired lines east of Callander to Montreal, Quebec, etc., as described hereafter.

The Charter confers on the Company, the right of constructing branches along the entire length of the line, of establishing steamship lines at its termini, and of constructing and working telegraph lines. The Company was subsidized by the Dominion Government to the extent of \$25,000,000, in money, and 25,000,000, acres of land, and has had transferred to it by the Government free of cost 713 miles of railway, built by the Government at a cost of \$35,000,000. Of the main line 345 miles, from Montreal to Callander, together with the St. Lin, St. Jerome, St. Eustache, Aylmer, Brockville and Perth branches, aggregating 98 miles, were acquired by purchase. The North Shore Railway, from St. Martin's Junction to Quebec, 159 miles, has also been acquired by the Company, thus giving it access to the important harbor and City of Quebec.

The capital stock of the Company was reduced in 1885 to \$65,000,000. Upon this amount the Dominion Government has guaranteed a minimum dividend of three per cent per annum for 10 years, from August 1883.

In 1884 the Company took a perpetual lease of the Ontario and Quebec Railway, which includes the Credit Valley, the Toronto Grey and Bruce, and Atlantic and North-West Railways, by which it secures access to all the important centres of trade and agriculture in Ontario. The Company pays under this lease five per cent on \$9,590,000