

**FORM OF BOND,  
DOMINION OF CANADA.**

Province of

THE. . . . . COMPANY, Limited.  
Incorporated in. . . . . by. . . . .  
No. . . . .

First Mortgage, Per Cent, Year, Gold Bonds.

Total issue \$. . . . .

\$ . . . . .

\$ . . . . .

THE COMPANY, Limited,  
(hereinafter called "The Company") for value received, promises to pay on the day of 19 to the bearer, or, if registered, to the registered holder hereof, on presentation and surrender of this Bond, DOLLARS in gold, of, or equal to the present standard of weight and fineness.

In the meantime, the Company will pay interest hereon, at the rate of per cent per annum, payable on the days of In each year, in accordance with and on surrender of the coupons here-to annexed.

This Bond is one of a series of Bonds, of like amount, tenor and effect, numbered from 001 to inclusive, aggregating the sum of \$

The holders of this series of Bonds are and will be entitled, *pari passu*, to the benefit of, and are and will be subject to the terms and provisions contained in the Deed of Mortgage and Trust, made on this day by the Company, to the TRUST COMPANY, as Trustees for the Bondholders, passed before N.P., hypothecating and pledging in favor of the Trustee, as security for the Bonds, all the property, real and personal and mixed, enumerated in said Deed and Schedules thereto annexed.

These Bonds may be registered in the name of the holder, in which case they can only be transferred on the Books of the Company by the registered holder in person, or his attorney.

Payments of principal and interest will be made at the office of the Company or of the — Trust Company. This Bond is subject to redemption, according to the provisions of the Trust Deed.

Provision is also therein made for a Sinking Fund.

This Bond will not be valid or obligatory unless and until the same is certified by the Trustee.

GIVEN UNDER THE SEAL OF THE COMPANY, at this

19 .

(Seal)

Secretary.

President.