

SCHEDULE B—Continued

No. of Vote	Service	Amount	Total
	RAILWAYS, CANADIAN NATIONAL STEAMSHIPS AND MARITIME FREIGHT RATES ACT—Continued	\$ cts.	\$ cts
	LOANS MARITIME FREIGHT RATES ACT—Concluded		
	<p>If by way of loans from His Majesty, the amount or amounts advanced to any one or more of the said Companies shall be repayable on demand, with interest payable half-yearly at the rate fixed from time to time by the Governor-in-Council, secured if and when directed by the Governor-in-Council by mortgage or mortgages upon such properties, in such form and containing such terms and conditions, not inconsistent herewith, as the Governor-in-Council may approve.</p>		
	<p>If by way of loans from persons other than His Majesty (without the guarantee of His Majesty) the amounts, terms and conditions of such loans shall be such as the Governor-in-Council may from time to time approve.</p>		
	<p>If by way of guarantee, any such guarantee may be either a general guarantee covering the total amount of the issue, or by a separate guarantee endorsed on each obligation, and may be of the principal, interest and sinking funds (if any) of the notes, obligations or securities of one or more of the said Companies specified by the Governor-in-Council, which notes, obligations or securities the Companies so specified are hereby authorized to make and issue from time to time, provided that the total principal amount thereof at any one time outstanding shall not, together with any part of the loans represented by cash, exceed the total amount mentioned in this vote, namely \$51,600,000.00, and any such guarantee may be signed by the Minister of Finance or such other person as the Governor-in-Council may authorize, on behalf of His Majesty, in such form and on such terms and conditions as the Governor-in-Council may determine to be appropriate and applicable thereto. Any guarantee so signed shall be conclusive evidence for all purposes of the validity of the guarantee and that the provisions of this enactment have been complied with.</p>		
	<p>Should temporary loans be made or negotiated before the lapse of this appropriation either from His Majesty or other persons, guaranteed notes, obligations or securities may subsequently be issued under the provisions of the preceding paragraph of this enactment to renew, refund or adjust such loans, or any part thereof.</p>		
	<p>Each Company herein mentioned or referred to is hereby authorized to aid and assist, in any manner, any other or others of the said Companies, which expression as used here and hereinafter shall include the Canadian Government Railways entrusted as aforesaid, and, without limiting the generality of the foregoing, may for its own requirements and also for the requirements of any or all of such other Companies from time to time:—</p>		
	<p>(a) Issue notes, obligations or other securities, joint or several, at discretion, for the purpose of any guarantee made or to be made under the provisions of this enactment;</p>		
	<p>(b) Apply the proceeds of any such guaranteed issue, or the amount of loans received by virtue of this enactment, in meeting authorized expenditures on its own account or on account of any or all of such other Companies;</p>		
	<p>(c) Make advances for the purpose of meeting authorized expenditures to any or all of such other Companies, upon or without any security, at discretion.</p>		
	<p>No purchaser of such guaranteed notes, securities or obligations shall be under any obligation to inquire into the application of the proceeds of any guaranteed issue.</p>	51,600,000 00	