

THE HOUSE OF COMMONS OF CANADA.

BILL 15.

An Act respecting the Grand Trunk Pacific Railway Company.

WHEREAS the Grand Trunk Pacific Railway Company Preamble.
has by its petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore His Majesty, by and with
5 the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. This Act may be cited as *The Grand Trunk Pacific Act, 1913.* Short title.

2. The directors of the Grand Trunk Pacific Railway Company, hereinafter called the "Company", being first
10 empowered in that behalf by the shareholders, as required by section 136 of *The Railway Act*, may from time to time make and issue perpetual or terminable debenture stock
payable in Canadian currency or in sterling money of
15 Great Britain for a principal amount not exceeding in the whole twenty-five million dollars, or the equivalent thereof in pounds sterling, and may apply the proceeds thereof towards the completion of the Company's railway, the providing of equipment, and to the general
20 purposes of the Company. Power to issue perpetual or terminable debenture stock. 1906, c. 37, s. 136.

3. Previous to each issue of any such debenture stock, the Company shall pass a by-law providing therefor and for the convenient transfer and registration of the debenture stock to be issued thereunder, and for all other matters
25 incidental to each such issue and its management, each such by-law shall form the basis of the issue of the debenture stock therein referred to and be effectual for the purpose of such issue, and shall also prescribe the amount of such By-law prior to issue of stock. Terms of by-law.