

CANADIAN PACIFIC RAILWAY COMPANY

Issue of New Ordinary Capital Stock.

NOTICE is hereby given that, pursuant to Resolution passed at the Special General Meeting of Shareholders on 7th October, 1908, an issue of \$30,000,000 additional Ordinary Capital Stock of the Company, or 300,000 Shares of \$100 each, has been ordered by the Board of Directors.

The Stock will be offered to the Shareholders of record at 3 p.m. on MONDAY, the 15th Day of November, 1909, at the price of \$125 per share, being at a premium of \$25 over and above the par value thereof on the basis of 20 per cent., or one share in five of their respective holdings.

The right to subscribe will expire at 3 p.m. on WEDNESDAY, January 5th, 1910.

Payments will be received at the Bank of Montreal, London, New York, or Montreal, as follows:—

20% or \$25 per share on subscription on or before January 5th, 1910.

20% or \$25 per share on March 9th, 1910.

20% or \$25 per share on May 9th, 1910.

20% or \$25 per share on July 8th, 1910.

20% or \$25 per share on Sept. 7th, 1910.

Interest at the rate of six per cent. per annum will be paid in July, 1910, from the due date of each instalment to June 30th, 1910, on instalments up to and including that of May 9th, 1910, which have been paid on or before due dates.

All shares of the issue on which instalments have been paid in full on the due dates will rank with the existing stock for the full dividend accruing for the half year ending December 31st, 1910.

A circular containing the terms of subscription and payment, and enclosing warrants of subscription, will be mailed to the Shareholders on or about the 30th day of November, 1909.

By Order of the Board,

W. R. BAKER,

Secretary.

Dated at Montreal, 20th October, 1909.