202243.2

CANADIAN PACIFIC RAILWAY COMPANY.

Issue of **£750,000** *Canadian Pacific Railway Algoma Branch* **5** *per Cent. First Mortgage Bonds.*

THE ALGOMA BRANCH of the CANADIAN PACIFIC RAILWAY extends from Sudbury on the Company's Main Line to the Bridge over the River Ste. Marie. There it connects with the United States Railway System, whose centres are at Minneapolis, St. Paul and Duluth, and gives to the Western States a route to the Atlantic seaboard several hundred miles shorter than those via Chicago. The Algoma Branch is 183 miles in length. It is completed, and was opened for traffic on the 2nd January, 1888. The Bonds now offered have the direct guarantee of the Canadian Pacific Railway, and have further a First Mortgage on the Algoma Branch, which was expressly excepted from the lien of the Canadian Pacific First Mortgage Bonds, and is now free from any lien on account of the Government Loans to the Canadian Pacific Railway.

Messrs. BARING BROTHERS & CO. are prepared to receive applications for the above Bonds, bearing interest at the rate of 5 per cent. per annum from the 1st January, 1888, payable at their Counting House in London on the 1st January and 1st July of each year. The Bonds mature 1st July, 1937, and will be paid off at the said Counting House.

The Bonds will be in denominations of £1,000, £500, and £100 each.

Trustees for the Bondholders:—

The Hon. Sir CHARLES TUPPER, G.C.M.G., *Minister of Finance for the Dominion of Canada.*
The Right Hon. Lord REVELSTOKE.

Issue price **98½ per cent.** payable as follows:

£ 5		per cent. on	application.
20		„ „	allotment.
40		„ „	5th March, 1888.
33	10s.	„ „	9th April, 1888.
£98	10s.	per cent.	

Payment may be made in full under discount at the rate of **3 per cent.** per annum on allotment, or upon any Tuesday or Friday subsequent to issue of Scrip Certificates. The failure to pay any instalment when due forfeits all previous payments.

For the security of Investors, the Bonds may be exchanged for Registered Certificates at the Counting House of Messrs. BARING BROTHERS & Co., where a Register of Transfers will be kept; Warrants for the Dividends being forwarded by post to the registered address of the proprietor.

Applications must be accompanied by a deposit of 5 per cent., as per enclosed form, and in cases where it is not practicable to make any allotment, the amount deposited on application will be returned as soon as possible.

The Subscription will be closed on or before Wednesday, the 18th instant, at Four o'clock p.m.

Scrip Certificates to Bearer will be issued against Letters of Allotment, and Bonds to Bearer, when ready, will be exchanged for fully paid-up Scrip.

8, BISHOPSGATE STREET WITHIN.
16th January, 1888.

Canadian Pacific Railway Company.

Issue of £750,000 Canadian Pacific Algoma Branch 5 per Cent. First Mortgage Bonds.

Messrs. Baring Brothers & Co.,

__________ request that you will allot to __________

£ __________

nominal capital of the above Loan on which __________ enclose the required deposit of Five per Cent. or £ __________, and __________ agree to accept that amount or any less amount that may be allotted to __________, and to pay the balance of such allotment according to the conditions of your Prospectus of the 16th instant.

Name in full __________

Address __________

Date __________