

4000 Safe Co. No. C1105

# Barcelona Traction, Light AND Power Company, Limited.

INCORPORATED UNDER THE  
LAWS OF CANADA.

SHARE CAPITAL \$45,000,000,  
DIVIDED INTO 300,000 ORDINARY SHARES OF \$50 EACH AND  
300,000 7 PER CENT. NON-CUMULATIVE PREFERENCE SHARES OF \$100 EACH.

### BOND CAPITAL OUTSTANDING:

PTs. 54,760 . 6 . 4 .	BEING THE REDUCED AUTHORISED ISSUE OF 7 PER CENT. PRIOR LIEN "A" BONDS.
£2,800,000 .	PART OF AN AUTHORISED ISSUE OF £5,000,000 CONSOLIDATED 6½ PER CENT. PRIOR LIEN BONDS
£1,787,500 .	5½ PER CENT. FIRST MORTGAGE BONDS (INTEREST PAYABLE IN PESETAS) PART OF THE REDUCED
	AUTHORISED ISSUE OF £4,970,000.
PTs. 39,212,000 .	7 PER CENT. THIRTY-YEAR BONDS (SECURED ON £2,640,000 OF THE OUTSTANDING 5½ PER
	FIRST MORTGAGE BONDS) PART OF AN AUTHORISED ISSUE OF PTs. 50,000,000.

## ISSUE OF £2,800,000 CONSOLIDATED 6½ PER CENT. PRIOR LIEN BONDS

PART OF AN AUTHORISED ISSUE OF CONSOLIDATED PRIOR LIEN BONDS FOR AN AGGREGATE AMOUNT NOT EXCEEDING £5,000,000 AT ANY ONE TIME OUTSTANDING, CARRYING INTEREST AT NOT EXCEEDING 6½ PER CENT. PER ANNUM, MADE AND AUTHORISED PURSUANT TO THE COMPANY'S BY-LAWS AND TO RESOLUTIONS OF THE BOARD DATED THE 9TH DAY OF JUNE AND THE 8TH DAY OF JULY, 1915, THE 4TH DAY OF JANUARY, 1919, AND THE 23RD DAY OF JUNE, 1924, AND TO THE DEED OF TRUST AND SUPPLEMENTAL TRUST DEEDS MENTIONED IN THE CONDITIONS ENDORSED HEREON TO RESOLUTIONS OF THE HOLDERS OF THE FIRST MORTGAGE BONDS OF THE COMPANY PASSED AT MEETINGS HELD THE 8TH DAY OF JUNE, 1916, AND THE 19TH DAY OF DECEMBER, 1918, AND THE 25TH DAY OF JUNE, 1924, RESPECTIVELY, TO RESOLUTIONS OF THE HOLDERS OF THE INCOME BONDS OF THE COMPANY PASSED AT A MEETING HELD THE 25TH DAY OF JUNE, 1924, FOR THE PURPOSE OF CALCULATING THE AMOUNT OF BONDS AUTHORISED TO BE ISSUED OR OUTSTANDING, THE BONDS HELD FOR THE SINKING FUND ARE TO BE CONSIDERED AS BONDS OUTSTANDING.

THE CHARGE IN FAVOUR OF THE HOLDERS OF THE BONDS IS SUBJECT TO CHARGES CREATED IN FAVOUR OF THE HOLDERS OF PRIOR LIEN "A" BONDS OF THE COMPANY FOR A TOTAL AUTHORISED AMOUNT OF £2,000,000 REDEEMABLE AT 110 PER CENT. OF WHICH £945,239 13 8 HAVE ALREADY BEEN REDEEMED AND MAY NOT BE REISSUED SO LONG AS ANY OF THE PRIOR LIEN "A" BONDS ARE OUTSTANDING BONDS OF THE PRESENT ISSUE TO AN AMOUNT EXCEEDING BY 10 PER CENT. THE AMOUNT OF THE OUTSTANDING "A" BONDS ARE TO BE RETAINED UNISSUED FOR EXCHANGE FOR OR GETTING IN SUCH OUTSTANDING "A" BONDS.

THE BONDS WILL BE ISSUED IN DENOMINATIONS OF £1,000, £500 AND £100. THE £1,000 BONDS BEARING THE DISTINCTIVE NUMBERS OF 40001 AND UPWARDS, THE £500 BONDS THE DISTINCTIVE NUMBERS OF 80001 AND UPWARDS, AND THE £100 BONDS THE DISTINCTIVE NUMBERS OF 00001 AND UPWARDS.

### CONSOLIDATED 6½ PER CENT. PRIOR LIEN BOND.

1. For value received, BARCELONA TRACTION, LIGHT AND POWER COMPANY, LIMITED, will pay to the bearer hereof on the 1<sup>st</sup> day of June, 1965, or on such earlier date as the principal moneys hereby secured become payable, in accordance with the conditions endorsed hereon on presentation and delivery up of this Bond, the sum of £100 sterling in London at the Counting House of Messrs. J. Henry Schroder & Co., Bankers, and also interest on the said principal sum in the meantime at the rate of 6½ per cent. per annum, payable half-yearly on the 1<sup>st</sup> day of June and the 1<sup>st</sup> day of December in each year in the manner specified in the conditions endorsed hereon and on presentation and surrender of the interest coupons hereto annexed.

2. This Bond shall not become obligatory until it shall have been certified by the Trustee for the time being of the Deed of Trust and Supplemental Trust Deeds mentioned in the said conditions endorsed hereon.

3. This Bond is issued subject to and with the benefit of the said conditions endorsed hereon and to the provisions of the Deed of Trust and Supplemental Trust Deeds therein mentioned, all of which are to be deemed part of it.

In Witness whereof BARCELONA TRACTION, LIGHT AND POWER COMPANY, LIMITED, has caused its Seal to be hereto affixed and this Bond to be signed by its President or Vice-President or a Director and countersigned by its Secretary or Assistant-Secretary this 1<sup>st</sup> day of December, 1924.

Countersigned for Identification  
FOR MESSRS J. HENRY SCHRODER & CO

E. R. Peacock

PRESIDENT.

ASSISTANT SECRETARY.



THE CONDITIONS WITHIN REFERRED TO.

1. All the Bonds of this issue will be entitled *pari passu* to the benefit of and will be subject to the provisions contained in a Deed of Trust dated the 10th day of July 1915 made between Barcelona Traction Light and Power Company Limited (hereinafter referred to as the Company) of the one part and National Trust Company Limited of Toronto Canada as Trustee of the other part and two Indentures supplemental thereto dated respectively the 31st day of December 1918 and the 25th day of June 1924 and made the one between the Company of the first part Edward Robert Peacock and others of the second part and National Trust Company Limited of the third part and the other between the Company of the first part Baring Brothers & Co. Limited of the second part the Trustee of the third part and Gilbert Johnstone and Howard Coppuek Levis of the fourth part whereby the Company has mortgaged or charged in favour of the Trustee for securing the Bonds the whole of its undertakings property and assets present and future (except only as therein expressly excepted) such mortgage or charge being expressed as regards all the mortgage and the bonds debentures debenture stock and other securities and the shares and debts therein mentioned to be a fixed and specific charge and as regards all other property and assets of the Company to be a floating charge such fixed and specific charge and floating charge being subject only to the charges for securing the Prior Lien "A" Bonds of the Company for a total authorised sum of £2,000,000 redeemable at 110 per cent. of which not more than £1,100,000 remain outstanding.

2. The Bonds of this issue may be issued payable in pounds sterling or in the currency of such other countries and may be expressed in English and in such other languages as is provided in the said Deed of Trust.

3. Annexed to this Bond are 82 Coupons each providing for the payment or discharge of one half-year's interest and each half-year's interest will be payable and discharged only on presentation and delivery up of the coupon relating thereto.

4. The principal moneys and interest hereby secured will (whether this Bond is for the time being registered or not) be paid and discharged without regard to any equities between the Company and the original or any intermediate holder thereof.

5. If the principal moneys hereby secured shall become payable before the 1st day of June 1965 the person presenting this Bond for payment must surrender therewith the Coupons representing subsequent interest the Company nevertheless paying the interest for the fraction of the current half-year.

6. Delivery to the Company of this Bond if unregistered and of each of the said interest coupons shall be a good discharge for the principal moneys and interest herein respectively specified.

7. The principal moneys hereby secured shall immediately become payable in the event of the security constituted by the said Deed of Trust and supplemental deeds becoming enforceable and the Trustee thereof determining or becoming bound to enforce the same.

8. Under the terms of the within-mentioned Deed of Trust and Supplemental Trust Deeds on the sale redemption or payment of any of the property bonds shares or other securities forming part of the specifically mortgaged premises the proceeds received from such sales redemption or payment may be applied in the purchase of Bonds on the market at any price at or below par plus accrued interest or in redeeming at the price of par the Bonds or any part thereof by drawings. The Company also reserves the right for the purposes of the Sinking Fund to purchase Bonds on the market or by tender at any price at or below par plus accrued interest failing which Bonds required for the Sinking Fund will be selected by drawings and acquired at par. The Company also reserves the right to acquire Bonds at any time by purchase on the market and also on giving six calendar months' notice to the holders of the Bonds to be redeemed to redeem the whole or any part (to be selected by drawings) of the Bonds on any interest date at a premium of 2 per cent. before the 1st June 1939 and at par on and after that date. The Bonds will be repayable at the like premium of 2 per cent. in the event of the Company going into voluntary liquidation for the purpose of reconstruction or amalgamation before the 1st June 1939.

9. This Bond is to be treated as negotiable and all persons are invited by the Company to act accordingly. This Bond however can be registered as to principal at the holder's option at the Company's Agents in London viz; Canadian & General Finance Company Limited 3 London Wall Buildings E.C.2 subject to the provisions of the Trust Deeds.

10. The above-mentioned Trust Deeds contain provisions for holding meetings of the Bondholders at which meetings resolutions passed by specified majorities become binding upon the holders of all the Bonds for the time being outstanding.

11. Any notice may be given to the holder of this Bond (unless registered) by advertising the same on two days in *The Times* published in London England and in a newspaper or newspapers published in Toronto Canada and in a newspaper or newspapers published in such other places (if any) as the Company shall determine. If this Bond is registered under the provisions of the previous condition notices shall also be given to the registered holder thereof by letter or circular sent through the ordinary post addressed to him or in the case of joint holders to that one first named in the register to his last address appearing upon the register. Any notice given pursuant to this condition shall respectively be deemed to have been given to the holder or to the registered holder or all the registered joint holders as the case may be on the day on which the last of such advertisements appears or on the day following that on which the letter or circular was posted.

DEPARTMENT OF THE SECRETARY OF STATE OF CANADA.

I HEREBY CERTIFY that a Supplemental Trust Deed creating a mortgage or charge, dated the 25th day of June, 1924, executed by Barcelona Traction, Light and Power Company, Limited, in favour of National Trust Company, Limited, securing a total authorised issue of £5,000,000 Consolidated 6½ per Cent. Prior Lien Bonds has been duly registered in the Department of the Secretary of State of Canada.

Given under my hand at the City of Ottawa.

(Signed) THOMAS MULVEY,  
Under-Secretary of State.

Seal of the Secretary of State  
of Canada.

