



CHAPTER 78

An Act to ratify by-laws Nos. 384 and 385 of the municipal corporation of the city of Longueuil, in the county of Chambly

[Assented to, the 27th of March, 1941]

WHEREAS the corporation of the city of Longueuil, Preamble.

in the county of Chambly, has, by its petition, represented that it has taken steps for the voluntary conversion of its debt with a certain category of its interested creditors who are bondholders in virtue of its loan by-laws numbers: 176, 201, 211, 245, 301, 310, 324, 327, 331, 336, 338, 339, 340-340, 342, 344, 346, 347, 351, 352 and 355; that such voluntary conversion has been approved and accepted, according to law, by the majority in number and in value of the creditors; that furthermore the city has passed and adopted two by-laws, bearing the numbers 384 and 385, to give effect to the agreement which it has entered into with its creditors; that both these by-laws have been approved by the Quebec Municipal Commission;

Whereas the by-laws numbers 384 and 385 state that they must be ratified by the Legislature of this Province;

Whereas it is important that the said by-laws 384 and 385 be ratified by the Legislature of this Province to give them force and effect;

Whereas it is expedient to grant its prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. By-law number 384 of the council of the city of Longueuil, specially ordering an issue of bonds to the amount of one million thirty-two thousand two hun- By-law
ratified.

dred dollars, to give effect to the agreement entered into between the city and that category of its creditors who are holders of the bonds issued under the authority of its by-laws numbers 176, 201, 211, 245, 301, 310, 324, 327, 331, 336, 338, 339, 340-340, 342, 344, 346, 347, 351, 352 and 355 and for other purposes connected therewith, is confirmed and ratified in its terms and declared legal, valid and binding for all legal purposes.

By-law
ratified.

2. By-law number 385 of the council of the city of Longueuil, specially ordering an issue of bonds to the amount of two hundred and seventy-six thousand three hundred dollars, to give effect to the agreement entered into between the city and that category of its creditors who are holders of the bonds issued under the authority of its by-law number 339, and for other purposes connected therewith, is confirmed and ratified in its terms and declared legal, valid and binding for all legal purposes.

Proceedings
at tax sale.

3. Notwithstanding the provisions of paragraph 7h of By-laws Nos. 384 and 385, when the Quebec Municipal Commission orders a sale for non-payment of taxes, the proceedings at the time of such sale shall be those enacted by the Quebec Municipal Commission Act.

Coming
into force.

4. This act shall come into force on the day of its sanction.