



CHAPTER 137

An Act respecting the Estate of the late Honourable Joseph
Masson

[Assented to, the 8th of April, 1938]

WHEREAS Raymond Masson, sculptor, of the city of Preamble.
Outremont, district of Montreal; Joseph Maurice
Bastien, advocate; Alphonse Millette, administrator, the
last two of the city and district of Montreal; Roderick B.
Masson, manufacturer, of the town of Terrebonne, district
of Terrebonne, and Léon Masson, broker, of the said city
of Montreal, being all the testamentary executors and
trustees of the properties of the estate of the late Hon-
ourable Joseph Masson, in his lifetime, merchant, in the
said city of Montreal, acting in their above capacity, have,
by their petition, represented:

That they are the testamentary executors and trustees
of the estate of the late Honourable Joseph Masson;

That by his will made before Mtre. C. E. Belle, and
colleague, on the 26th of December, 1845, the late Hon-
ourable Joseph Masson bequeathed all his properties in
trust to the testamentary executors and trustees to be
named in accordance with the provisions of his will;

That the testator further ordered that all the moveable
and immoveable property which he left at his death was to
be divided into as many equal parts as he left children;
that all the revenues from the said property be capitalized
for ten years after his death and, at the expiration of such
period, delivery be made each year, to all his children of
the age of majority, for their lifetime, of half the revenues
derived from the property composing the share attributed
to each of them, and also of half the revenues from the

properties acquired by his testamentary executors and trustees, either with the revenues realized by the latter from all the properties of the estate during the ten years following his death, or with the half of the revenues remaining at their disposal, after the expiration of such period of ten years, and that such revenues revert, after the death of each child, to the children born in legitimate marriage to each of them respectively, and be substituted from descendant to descendant, indefinitely, or as long as the law permits;

That, moreover, the testator provided for the replacing of the testamentary executors and trustees appointed in the will for as long as the substitution created as aforesaid should last and that he thus clearly expressed his intention to maintain indefinitely, if possible, his estate entire and the seizin of his testamentary executors and trustees;

That, in fact, the estate of the late Honourable Joseph Masson has, ever since his death, been administered by testamentary executors and trustees appointed under the provisions of his will;

That, for several years, the testamentary executors and trustees have tried to dispose of the immoveable property of the estate, whenever they could obtain a reasonable price, in order to facilitate a division and liquidation thereof; but under the very unfavourable conditions of the real estate market, the number of sales has necessarily been restricted; and, in many instances, in order to avoid loss, they have had to acquire, by giving in payment, the immoveables guaranteeing the hypothecary loans made by them;

That the unfavourable conditions have not improved much in the last five years;

That the assets of the estate consist still, largely, of immoveable property;

That it would be particularly disadvantageous, under the present conditions, to sell the assets of the estate, particularly immoveables, by an action for partition and licitation;

That, moreover, doubts have recently arisen as to the right of the testamentary executors and trustees to grant an acquittance and cancelling of the hypothecs affecting the immoveables ceded to them by a giving in payment, and as to their right to obtain from certain industrial and commercial companies differently worded stock certificates in exchange for those which they now hold;

That, for these reasons, the testamentary executors and trustees pray that the partition of the properties of the estate be postponed and that their powers be more clearly defined; and

Whereas it is expedient to grant the prayer contained in the said petition;

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

1. No one may demand the partition of the property of the estate of the late Honourable Joseph Masson before the expiration of three years after the coming into force of this act. Delay for partition.
2. The testamentary executors and trustees of the estate of the late Honourable Joseph Masson have and have always had power to acquire, by giving in payment, at their discretion, the immoveables guaranteeing the loans granted by them or which they may grant in future, and the power also, in like case, to free the personal debtors of the debt and to agree to the cancelling of the hypothecs and other encumbrances affecting the immoveables so acquired. Powers of testamentary executors.
3. From and after the passing of this act, the testamentary executors and trustees aforesaid may require the company called "Montreal Light Heat & Power Consolidated" to deliver to them certificates made in the name of the estate of the late Honourable Joseph Masson, with indication of the lot whereof such shares form part, to replace certificates which they hold bearing respectively the following numbers A-26783, A-71037, A-26784, A-71038, A-26785, A-71036, A-26786, A-71034, A-26805, A-71035, A-26787, A-71033, A-26788, A-71039, A-26789, A-71040, A-26790, A-26791, A-26792, A-71041, A-267312, A-126027, A-26806, A-71042, and the above-mentioned company shall deliver such new certificates as soon as so required and mention upon each of them the number of the lot which the testamentary executors and trustees shall indicate to it. Replacing of certain certificates.
4. The estate of the late Honourable Joseph Masson shall pay the costs and expenses incurred by the petitioners for the passing of this act. Costs of act.
5. This act shall come into force on the day of its sanction. Coming into force.

