



## CHAPTER 72

### An Act to amend the Special Corporate Powers Act

[Assented to, the 22nd of March, 1928]

**H**IS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

**1.** The Special Corporate Powers Act (Revised Statutes, R. S., c. 227, 1925, chapter 227) is amended by inserting therein, after section 14a thereof, as enacted by the act 17 George V, chapter 64, section 1, the following division and sections:

#### "DIVISION VB

##### "DEEDS OF MORTGAGE AND HYPOTHEC OF CERTAIN RAILWAY COMPANIES

"**14b.** The provisions of the first paragraph of section 12 of this act respecting the manner in which the hypothec, mortgage and privilege shall be registered, and the provisions of the Civil Code respecting the registration of hypothecs, mortgages and other privileges, shall not apply as regards companies governed by the Quebec Railway Act (Chap. 234). Provisions not applicable to certain railway companies.

"**14c** Whenever a company mentioned in section 14b is concerned, it shall be sufficient, in order to preserve the hypothec, mortgage or privilege, to deposit in the Provincial Secretary's Department the deed creating the hypothec, mortgage or privilege, as well as every transfer, or other instrument affecting them in any manner, and notice of such deposit shall be immediately published in the *Quebec Official Gazette*. Deposit of deed creating hypothec, etc. Publication of notice of deposit.

"**14d.** Whenever the provisions of the preceding section have been observed, it shall not be necessary, for any purpose whatsoever, that any other registration be effected, except under the provisions of section 14g. No registration needed, other than prescribed.

Validity of  
hypothec.

"**14e.** Notwithstanding the provisions of article 2042 of the Civil Code, if a company mentioned in section 14*b* be concerned, the hypothec created on the immoveable property of such company shall be valid and shall have full and entire effect although the deed does not specially describe the hypothecated immoveable, with mention of the properties conterminous thereto, and under the number given to the immoveable in the cadastral plan and book of reference.

Provisions  
applicable.

"**14f.** The provisions of section 28 of the Stamp Act (Chap. 24), shall apply to the deposit of the deed made, under the foregoing provisions, in the office of the Provincial Secretary.

Delay to  
effect regis-  
tration.

"**14g.** Within the year following the date fixed under the Quebec Railway Act (Chap. 230) and the Public Service Commission Act (Chap. 17) for the opening, for the public conveyance of passengers, of the railway or of the part of the railway hypothecated or affected by a mortgage or other privilege, in order to retain their rank as regards third parties, the registration of such rights must be effected by registration at length in the registry offices of the proper divisions, in accordance with the provisions of section 12 of this act.

Costs of  
such regis-  
tration.

"**14h.** The railway company shall effect such registration at its own cost, but the trustee, if any, or any creditor interested may likewise effect such registration at the expense of the company, after a notice of fifteen days to the latter of his intention so to do."

Coming into  
force.

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