

C H A P. 102

An Act to incorporate Quebec Tramways & Gas Company

[Assented to, the 29th of December, 1922]

Preamble.

WHEREAS Edmund Arthur Robert, financier; Charles Glass Greenshields, King's Counsel and advocate; James Edward Hutcheson, manager; Kenneth Buchanan Thornton, engineer, of the city of Montreal, and Honourable David Ovide L'Espérance, senator, of the city of Quebec, have, by their petition, prayed to be incorporated as a company under the name of "Quebec Tramways and Gas Company" for the purposes and with the powers hereinafter set forth; and it is expedient to grant 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:

"Quebec
Tramways
and Gas
Company"
incorpor-
ated.

1. The said Edmund Arthur Robert, Charles Glass Greenshields, James Edward Hutcheson, Kenneth Buchanan Thornton and Honourable David Ovide L'Espérance, and all others who may hereafter become shareholders in the company hereby incorporated, are hereby constituted a corporation under the name of "Quebec Tramways and Gas Company".

Head office.

2. The head office of the company shall be at the city of Quebec.

Capital
stock.

Increase or
reduction.

3. The capital stock of the company shall be five million dollars, consisting of fifty thousand shares of the par value of one hundred dollars each; but it may from time to time be increased or reduced, by the vote of a majority in value of the shareholders who are present in person or represented by proxy at a general meeting of the company called for the purpose, to such amount as may be requisite for the proper administration of the company's business and for the carrying out of the objects for which it is incorporated; provided that such increase or reduction of capital be approved by the Lieutenant-Governor in Council by supplementary letters patent issued under the Great Seal of the Province, and upon payment of the fee calculated upon the amount of proposed additional capital stock, according to the tariff of fees then in force for the incorporation of companies by letters patent.

Approval of
Lt.-Gov. in
Council.

4. The persons named in section 1 of this act shall be the first provisional directors of the company, and shall remain in office until legally replaced. Provisional directors.

5. The board of directors shall be composed of not less than five nor more than fifteen directors. Board of directors.

6. Shareholders' meetings shall be called by a notice mailed to the address of every shareholder, as entered in the books of the company, such notice to be mailed at least ten clear days before the date fixed for the meeting. Notice for meeting of shareholders.

7. The annual meeting of the company shall be held on the second Thursday of March of each year. Annual meeting.

8. Calls on the capital stock of the company shall be made at such times and for such amounts as the directors may fix by resolution. Calls on the capital stock.

9. The company shall have power to establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons, to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects. Aid, etc., to benefit employees, etc., pensions, etc.

10. Paragraph 16 of article 6474 of the Revised Statutes, R. S., 6474, 1909, as amended by the acts 1 George V, (2nd session), chapter 42, section 1, and 9 George V, chapter 66, section 1, is replaced, for the company, by the following: par. 16, replaced for company.

"16. To borrow or raise funds for the purposes of the company and to secure the payment thereof in such manner as the directors shall think fit, and in particular by the issue of bonds, debentures or debenture stock, charged upon all or any of the company's property or the income thereof (both present and future) including its uncalled capital, and to redeem and pay off any such securities." Loans.

11. The company is hereby authorized to acquire, and take over, in whole or in part, by purchase, lease or otherwise the capital stock, shares, bonds or other securities, undertakings, properties and assets of Quebec County Railway, Quebec Gas Company and The Canadian Electric Light Company, or any of them, including all or any of their charters, contracts, franchises, rights, powers, privi- Taking over by the company of the capital stock, etc., of certain companies.

eges, immunities and exemptions of every nature and description, and to carry on, in whole or in part, the business of any such companies, and to exercise and enjoy all or any of said charters, contracts, franchises, rights, powers, privileges, immunities and exemptions of such companies to the same extent as if the company had stood in the place of the company from which they are acquired at the time they were conferred upon such company by the federal, provincial, municipal or other authority from which they were derived.

Taking over
by the com-
pany of the
capital
stock, etc.,
of certain
other com-
panies.

12. In so far as the Legislature of the Province of Quebec is able to grant such powers, the company is further authorized to acquire, and take over, in whole or in part, by purchase, lease or otherwise, the capital stock, shares, bonds or other securities, undertaking, properties and assets of The Quebec Railway, Light, Heat & Power Company, Limited, The Quebec Railway, Light & Power Company, Quebec Jacques-Cartier Electric Company and Frontenac Gas Company, or any of them, including all or any of their charters, contracts, franchises, rights, powers, privileges, immunities and exemptions of every nature and description, and to carry on, in whole or in part, the business of any such companies; and to exercise and enjoy all or any of said charters, contracts, franchises, rights, powers, privileges, immunities and exemptions of such companies to the same extent as if the company had stood in the place of the company from which they are acquired at the time they were conferred upon such company by the federal, provincial, municipal or other authority from which they were derived.

Right of
such compa-
nies to sell,
etc.

13. Any company whose property, undertaking or assets, or any part thereof, the company is authorized to acquire, is empowered to sell, transfer and make over, lease or otherwise dispose of, in whole or in part, and to convey, upon such terms and subject to such conditions as its directors may deem advisable, and subject to the rights of bondholders or other creditors, and subject also to existing contracts, its undertaking, property and assets, including its charter, contracts, franchises, rights, powers, privileges, immunities and exemptions of every nature and description whatsoever to the company, provided that the contract or agreement under which the company takes over, leases or otherwise acquires from such company its undertaking, property or other assets, as aforesaid, shall be approved by the vote of a majority in value of the shareholders who are present in person or repre-

Approval
of the share-
holders.

sented by proxy at a special general meeting of the company called for the purpose, and shall also be approved by the shareholders of the company, whose property, undertaking and assets are so acquired, by a vote of a majority in value of those shareholders who are present in person or represented by proxy at a special general meeting duly called for the purpose.

After approval by the shareholders of both companies, as aforesaid, the contract or agreement shall be binding upon and have full force and effect against all the shareholders of the said companies, and the present company may exercise and enjoy all or any of said charters, contracts, franchises, rights, powers, privileges, immunities and exemptions of such companies to the same extent as if the company had stood in the place of the company from which they are acquired at the time they were conferred upon such company by the federal, provincial, municipal or other authority from which they were derived. When the company shall purchase, lease, or acquire, in whole or in part, one of the subsidiary companies controlled by The Quebec Railway, Light, Heat & Power Company, it shall respect the contracts or obligations existing between the city of Quebec and The Quebec Railway, Light, Heat & Power Company or any one of the subsidiary companies controlled by The Quebec Railway, Light, Heat & Power Company.

14. Articles 6488 and 6644 of the Revised Statutes, 1909, shall not apply to the company. R. S., 6488, 6644, not applicable.

15. Article 6645 of the Revised Statutes, 1909, and section 1 of the act 11 George V, chapter 84, shall not apply to the company. R. S., 6645; 11 Geo. V, c. 84, s. 1, not applicable.

16. Article 6510 of the Revised Statutes, 1909, is replaced, for the company, by the following: R. S., 6510, replaced for company.

"6510. The funds of the company shall not be used to acquire any shares of its capital stock."
Company not to buy own stock.

17. Notwithstanding the provisions of article 6533 of the Revised Statutes, 1909, the Quebec Public Service Commission may, upon application by the city of Quebec or by the company, decide at what speed the company may operate its cars. Speed at which cars to be operated.

18. Paragraph 26 of article 6474 of the Revised Statutes, 1909, is replaced, for the company, by the following: R. S., 6474, par. 26, replaced for company.

Reasonable
price.
Approval of
share-
holders.

"26. The price to be paid by the company in virtue of any agreement mentioned in paragraphs 24 and 25 of this article, shall be reasonable in amount; but such agreement shall not be valid unless confirmed and approved by a resolution passed by the vote of a majority in value of the shareholders who are present in person or represented by proxy at a general meeting of the company called for the purpose of considering such agreement."

Powers.

19. The borrowing power granted to the company under section 10 of this act may be exercised by the directors, who may, from time to time, when authorized by by-law for that purpose, sanctioned by a majority vote of the shareholders who are present in person or represented by proxy at a general meeting or at a special general meeting duly called for considering such by-law:

Borrowing;

a. Borrow upon the credit of the company;

Issue of debentures, etc.

b. Issue bonds, debentures, debenture stock or other securities of the company for sums of not less than one hundred dollars each, and pledge or sell the same for such sums and at such prices as may be deemed expedient and issue the same in one or more series;

Hypothecate, mortgage or pledge, to secure debentures, etc.;

c. Notwithstanding article 2017 of the Civil Code, hypothecate, mortgage or pledge the moveable or immoveable property, present or future, of the company, to secure such debentures or other securities, or give part only of such guarantee for such purposes; and constitute the hypothec, mortgage or pledge mentioned in this subparagraph, by trust deed, in accordance with articles 6119b and 6119c of the Revised Statutes, 1909, or in any other manner;

Hypothecate or mortgage to secure other loans.

d. Hypothecate or mortgage the immoveable property of the company, or pledge or otherwise affect the moveable property, or give all such guarantees, to secure the payment of loans made otherwise than by the issue of debentures, as well as the payment or performance of any other debt, contract or obligation of the company.

Exercise of borrowing power.

The power granted the company to issue securities shall not be exhausted by one issue and such power may be exercised from time to time.

Borrowing power on bills, etc., not restricted.

Nothing in this section contained shall limit or restrict the borrowing of money by the company on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the company.

Certain obligations assumed *ipso facto*.

20. In the case where the company shall acquire, in whole or in part, any of the subsidiary companies mentioned in sections 11 and 12 of this act, the company shall *ipso*

facto assume all the obligations of The Quebec Railway, Light, Heat & Power Company, Limited, under the contract executed on the 30th day of March, 1915, between the Stadacona Hydraulic Company, Limited, now the Laurentian Power Company, Limited, and the said Quebec Railway, Light, Heat & Power Company, Limited, unless the said contract be assumed by the Quebec Power Company incorporated by the act 13 George V, chapter 103.

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

C H A P. 103

An Act to incorporate Quebec Power Company

[Assented to, the 29th of December, 1922]

WHEREAS Edmund Arthur Robert, financier; Charles Preamble.

Glass Greenshields, King's Counsel and advocate; James Edward Hutcheson, manager; Kenneth Buchanan Thornton, engineer, of the city of Montreal, and Honourable David Ovide L'Espérance, senator, of the city of Quebec, have, by their petition, prayed to be incorporated as a company under the name of "Quebec Power Company" for the purposes and with the powers hereinafter set forth, and it is expedient to grant 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. The said Edmund Arthur Robert, Charles Glass Greenshields, James Edward Hutcheson, Kenneth Buchanan Thornton and Honourable David Ovide L'Espérance, and all others, who may hereafter become shareholders in the company hereby incorporated, are hereby constituted a corporation under the name of "Quebec Power Company". "Quebec Power Company" incorporated.

2. The head office of the company shall be at the city of Quebec. Head office.

3. The capital stock of the company shall consist of one hundred thousand shares without nominal or par value, but it may from time to time be increased or reduced, by the vote of a majority in value of the shareholders who are present in person or represented by proxy at a general meeting of the company called for the purpose, to such amount as may be requisite for the due carrying on of the Capital stock. Increase or reduction.