

able property, present or future, of the company, to secure ^{gauge or} such debentures or other securities, or give part only of ^{pledge, to} such guarantee for such purposes; and constitute the hy- ^{secure de-} pothee, mortgage, or pledge mentioned in this sub-para- ^{etc.;} graph, by trust deed, in accordance with articles 6119b and 6119c, or in any other manner;

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

The power granted the company to issue securities ^{Exercise of} shall not be exhausted by one issue, and such power may ^{borrowing} be exercised from time to time. ^{power.}

Nothing in this section contained shall limit or restrict ^{Borrowing} the borrowing of money by the company on bills of ex- ^{power on} change or promissory notes made, drawn, accepted or ^{bills, etc.,} endorsed by or on behalf of the company." ^{not} ^{restricted}

13. In the case where the company shall acquire, in ^{Certain} whole or in part, any of the subsidiary companies men- ^{obligations} tioned in sections 7 and 8 of this act, the company shall ^{assumed} *ipso facto* assume all the obligations of The Quebec Railway, Light, Heat & Power Company, Limited, under the contract executed on 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. ^{*ipso facto.*}

14. This act shall come into force on the day of its ^{Coming into} sanction. ^{force.}

C H A P. 104

An Act to amend the charter of the "Montreal Public Service Corporation" and to change its name to that of "Quebec-New England Hydro-Electric Corporation"

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

WHEREAS the "Montreal Public Service Corporation" Preamble. incorporated by the act 8 Edward VII, chapter 114, as amended by the acts 9 Edward VII, chapter 110; 1 George V (2nd session), chapter 85; 3 George V, chapter 89, and 12 George V, chapter 127, has, by its petition, represented that it is desirable that its charter be again

amended to change its name and grant it certain additional powers, and 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:

8 Ed. VII, c. 114, s. 1, replaced.
1. Section 1 of the act 8 Edward VII, chapter 114, as replaced by the act 3 George V, chapter 89, section 1, is again replaced by the following:

“Quebec-New-England Hydro-Electric Corporation”, incorporated.
“1. The said William Miller Ramsay, Hormisdas Laporte, Gaspard Deserres, Charles Brandeis and Evariste Champagne, together with those who may hereafter become shareholders in the company incorporated by this act, are constituted a corporation under the name of “Quebec-New England Hydro-Electric Corporation”.

8 Ed. VII, c. 114, s. 3aa added.
2. The following section is inserted in the act 8 Edward VII, chapter 114, after section 3a, as enacted by the act 3 George V, chapter 89, section 2:

Powers of directors.
“3aa. The directors, authorized by the majority of the shareholders present or represented by proxy at a special meeting called for the purpose, shall have full power and authority:

1. To declare that the shares already issued by the company shall in future be considered as shares without any nominal or par value and to make all by-laws, rules and regulations which they may deem fit or necessary to provide for the issue or exchange of new share certificates to replace the former share certificates and exact the return of these latter;

2 To issue new shares without any nominal or par value under such conditions as may be fixed by the board of directors.

The shares thus declared or issued without any nominal or par value shall be deemed to be fully paid up and the holder thereof shall, in relation thereto, incur no responsibility towards the company or its creditors.

Moreover, such shares and everything connected therewith shall be governed in all respects, *mutatis mutandis*, by Part II of The Quebec Companies' Act, 1920, and by the articles of the company's charter which refer to shares without any nominal or par value.”

8 Ed. VII, c. 114, s. 3b, am.
3. Section 3b of the act 8 Edward VII, chapter 114, as enacted by the act 3 George V, chapter 89, section 2, is amended by inserting therein, after the first paragraph thereof, the following:

"In the event of the issue of preferred shares, such pre-Par value of
ferred shares shall be of a par value of one hundred dollars preferred
each." shares.

4. Section 5 of the act 8 Edward VII, chapter 110, as 8 Ed. VII,
amended by the act 3 George V, chapter 89, section 3, and c. 110, s. 5,
as replaced by the act 12 George V, chapter 127, section 1, am.
is amended by adding, after paragraph *d*, the following:

"*e*. The restriction, contained in the first paragraph of Company's
the present section relative to the territory within which power out-
the exercise of the company's powers is restricted, does side of the
not limit its capacity outside of the territory of the Province is
Province of Quebec; and the company has, outside of this Pro- not re-
vince, the same capacity, rights and powers as though no stricted.
territorial restriction had been enacted by the said pa-
ragraph."

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

CHAP. 105

An Act to amend the charter of the Island of Montreal Metropolitan Commission

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

WHEREAS the Island of Montreal Metropolitan Com-Preamble.
mission has, by its petition, represented that it is
in its interest as well as in the interest of the municipalities
over which its control extends that the acts 11 George V,
chapter 140, and 12 George V, chapters 123 and 124, be
amended to change its name and give it more extended
powers to make its action more effective;

Whereas it is expedient to grant its 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 name of the Island of Montreal Metropolitan "The Mont-
Commission shall be changed to that of "The Montreal real Metro-
Metropolitan Commission" politan
Commission."

2. The words "The Island of Montreal Metropolitan Interpretation.
Commission" and the words "The Commission" relating to
the Island of Montreal Metropolitan Commission, wherever
found in the acts 11 George V, chapter 140, and 12 George