

financially, on such terms and conditions as it deems in the interest of the ratepayers of the two interested municipalities.

Effect.

2. The annexation of the territory of one municipality to another municipality, under the previous section, shall have the same effect as if it were made by the councils of such municipalities under the provisions of subsection 4 of section second of chapter first of title eleventh of the Revised Statutes, 1909, but without such annexation being subject to any of the formalities prescribed by the said statutes.

Notice.

The secretary-treasurer of the Island of Montreal Metropolitan Commission shall publish a notice of such union or annexation in the *Quebec Official Gazette*, and the resolution shall come into force on the day of such publication or on such subsequent date which shall be fixed in the resolution and in the notice.

12 Geo. V,
c. 123, s. 8,
replaced.

3. Section 8 of the act 12 George V, chapter 123, intitled: "An Act to amend the charter of the Island of Montreal Metropolitan Commission", passed at this session, is replaced by the following:

Sinking-
funds.

"**8.** The Commission is authorized to investigate any sinking funds created by any municipality subject to its authority, and to establish, for loans which have a sinking fund, a scale of yearly contribution sufficient to pay such loans as they become due, and such scale, so established, shall replace those established by the by-laws authorizing the said loans."

Coming into
force.

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

C H A P. 125

An Act to amend the act incorporating The Shawinigan Water and Power Company

[Assented to, 21st of March, 1922]

Preamble.

WHEREAS The Shawinigan Water and Power Company, has, by its petition represented that it was incorporated by the act 61 Victoria, chapter 70, which has been amended by the act 62 Victoria, chapter 80; by the act 4 Edward VII, chapter 81; by the act 7 Edward VII, chapter 104; by the act 1 George V (2nd session), chapter

86; by the act 7 George V, chapter 95, and by the act 8 George V, chapter 108;

Whereas the business of the company is increasing and its sphere of activities is becoming larger;

Whereas the authorized capital stock of the company now amounts to twenty million dollars, all of which has been fully subscribed and fully paid up;

Whereas it is in the interests of the company and essential for its proper development and advantage that its authorized capital stock be increased; that it be authorized to issue share warrants and to pay the principal and interest of its bonds, debentures, or other evidences of indebtedness in foreign currencies;

Whereas the company has prayed that its charter be amended in the manner hereinafter mentioned; and

Whereas it is expedient to grant the prayer of 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. Section 13 of the act 61 Victoria, chapter 70, as replaced by section 1 of the act 1 George V (2nd session), chapter 86, is again replaced by the following: 61 Vict., c. 70, s. 13, replaced.

“13. After the whole of the capital stock hereby authorized has been fully paid up, the capital stock of the company may be increased from time to time to an amount not exceeding forty million dollars by a resolution of the shareholders passed and approved by the votes of the holders of the majority of the subscribed stock of the company, at a special general meeting of the shareholders duly called for considering the same, and such increased capital stock may be issued and shall be dealt with in the same manner as the original capital of the company. Increase of capital stock.

No stock representing an increase of capital shall at any time be issued or delivered unless all shares representing an increase in capital previously authorized shall have been subscribed for and paid in full. Notice of the amount of any increase in capital and of the date of the authorized issue of the same shall be published by the company in the *Quebec Official Gazette*, prior to the issue and delivery of certificates with respect to the shares representing any such increase in capital.” Conditions of issue.

2. The following section is inserted in the act 61 Victoria, chapter 70, after section 13 thereof: 61 Vict., c. 70, s. 13a, enacted.

“13a. The company may provide by by-law, in conformity with the provisions of section 6054g of the Revised Share warrants.

Statutes, 1909, for the issue and delivery of share warrants and may by such by-law establish and determine the provisions and regulations applicable thereto not contrary to law."

61 Vict., c.
70, s. 20,
replaced.

Mortgage
bonds, etc.,
how pay-
able.

3. Section 20 of the act 61 Victoria, chapter 70, is replaced by the following:

"**20.** The mortgage bonds, debentures, debenture stock and other evidences of indebtedness of the company may be issued or may be made payable at the option of the holder in the gold coin or in the currency or currencies of the Dominion of Canada, Great Britain or the United States of America."

61 Vict., c.
70, s. 20a,
enacted.

Validation
of certain
covenant.

4. The following section is inserted in the act 61 Victoria, chapter 70, after section 20 thereof:

"**20a.** The covenant of the company to pay in gold coin of the United States of America the principal and interest of any bonds of the company issued under the terms and conditions of a trust deed of hypothec, mortgage and pledge, between the Company and Montreal Trust Company, as trustee, bearing date the 8th of October, 1919, and of deeds supplemental thereto between the same parties, bearing date the 29th of June, 1920, and the 15th of March, 1921, and as expressed in such bonds, is hereby ratified and confirmed and such covenant is hereby declared to be binding on the company."

61 Vict., c.
70, s. 32,
am.

Expropria-
tion.

5. The first paragraph of section 32 of the act 61 Victoria, chapter 70, as replaced by the act 62 Victoria, chapter 80, section 3, is again replaced by the following:

"**32.** The expropriation, as well as the proceedings respecting the immediate entry into possession of the lands to be expropriated, shall be carried on in conformity with the provisions of the Revised Statutes, 1909, respecting railways, and of the amendments from time to time made thereto."

Coming into
force.

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