

C H A P . 109

An Act to amend the charter of the St. Francis Water Power Company (*La Compagnie Hydraulique de St-François*)

[Assented to 9th February, 1918]

Preamble.

WHEREAS The St. Francis Water Power Company (*La Compagnie Hydraulique de St-François*) has, by petition, prayed for amendments to its charter, the act 2 Edward VII, chapter 76, as amended by the act 4 Edward VII, chapter 84, in order to give it 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:

2 Ed. VII.,
c. 76, s. 5,
replaced.

Capital
stock.

May be in-
creased or
reduced.

1. Section 5 of the act 2 Edward VII, chapter 76, is replaced by the following:

“**5.** The capital stock of the company shall be one million dollars divided into shares of one hundred dollars each; but, with the approval of two-thirds in value of the shareholders present at a special general meeting held for the purpose, the company may increase or reduce its capital stock to such an amount as may be deemed necessary for the ends of its undertakings.”

Id., s. 7, re-
placed.

Power to
borrow in
certain
cases, and
to issue
bonds.

2. Section 7 of the act 2 Edward VII, chapter 76, as replaced by the act 4 Edward VII, chapter 84, section 1, is again replaced by the following:

“**7.** The company may, under the authority of this act, and with the view of carrying out the same, borrow to the extent of five hundred thousand dollars, in amounts of not less than one hundred dollars, and at such rate of interest as may be mentioned in the shareholders' resolution, and for such period as may be deemed necessary, and issue bonds or debentures under the signature of the president and the seal of the company, countersigned by the secretary, for the sums to be borrowed, payable to bearer at such time or times, in this Province or elsewhere, in currency or sterling, or in the currency of any foreign country, with interest payable at the times therein specified, and with or without coupons, and if with coupons, the same shall be signed by the secretary and shall be payable at their respective dates of maturity, and one of the signatures on the bonds or debentures may be lithographed, as

may also the signature on the coupons. Nevertheless, such bonds or debentures shall become due at the time prescribed by the by-laws of the company, provided such condition be inserted in the debenture, and they may be redeemed and other debentures issued in their stead; and the amounts so borrowed shall be paid out of the property and revenue derived from the company's said works; and, for the payment of such debentures, if the same be stipulated therein, the bearer shall have a special privilege or hypothec on such property and revenues, and the total amount so borrowed shall not at any time exceed the sum of five hundred thousand dollars."

3. Section 13 of the act 2 Edward VII, chapter 76, is replaced by the following: Id., s. 13, replaced.

"**13.** The company may exercise the franchises and rights conferred by the charter of any company whose business it may acquire by lease or contract, and shall have the right to amalgamate with any other corporation on such terms as may be agreed upon and be set forth in a notarial deed deposited in the office of the Provincial Secretary. Power to exercise franchises of other companies.

The company may cede and transfer to another company the franchises and rights conferred by its charter, and the power to exercise the same, and such other company may in such case exercise all the rights, franchises and privileges so acquired as if they had been conferred upon itself." Power to cede franchises and power to exercise them.

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

C H A P . 110

An Act to amend the act 63 Victoria, chapter 78, respecting
the corporate powers within the Province of Quebec
of the National Trust Company Limited

[Assented to 9th February, 1918]

WHEREAS the National Trust Company, Limited, a body politic and corporate, duly incorporated under the Ontario Companies' Act by letters patent under the great seal of the Province of Ontario, having its head office in the city of Toronto, in the said Province, and having an office and chief place of business for the Province Preamble.