

C H A P . 113

An Act to amend the charter of *La Société des logements ouvriers*

[Assented to 9th February, 1918]

Preamble.

WHEREAS, by its petition, *La Société des logements ouvriers*, incorporated by the act 5 George V, chapter 128, has represented that during its operations it has found it to be in its interest to comply purely and simply with the provisions of the act to assist in the construction of dwelling houses, in cities, towns and villages (4 George V, chapter 47), although, by a clerical error, the act 5 George V, chapter 128, referred to the act 4 George V, chapter 49, instead of 4 George V, chapter 47, which had been asked for by the company by section 30 of the act 5 George V, chapter 128, and it has since then confined itself to the provisions of the said act 4 George V, chapter 47, by adopting the stipulations thereof for its by-laws, resolutions, contracts and issues of debentures; that the extent of its operations necessitates the increase of its capital stock, and that it is preferable to divide its shares into denominations of twenty-five dollars each;

Whereas for such purpose it is necessary that certain amendments be made to the company's charter, and that the mode of operation followed by it be confirmed;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

Provisions repealed.

1. Sections 4, 6, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23, 24, 25, 26, 29, 31, 34, 35 and 37 of the act 5 George V, chapter 128, are repealed.

5 Geo. V. c. 128, s. 5, replaced.

2. Section 5 of the act 5 George V, chapter 128, is replaced by the following:

Provisions to govern association.

“5. The association shall be governed by the provisions of the act to assist in the construction of dwelling houses in cities, towns and villages (the act 4 George V, chapter 47). It shall further be subject to all the provisions of the Joint Stock Companies General Clauses Act, (articles 5957 and following of the Revised Statutes, 1909), and amendments thereto, in so far as its provisions are not inconsistent with the said act 4 George V, chapter 47.”

3. Section 30 of the act 5 George V, chapter 128, is ^{5 Geo. V., c. 128, s. 30, replaced.} replaced by the following:

“**30.** The organization, resolutions, by-laws, contracts, ^{Organization &c. declared legal.} bond issues and loans as securities made up to date by the society according to the provisions of the act 4 George V, chapter 47, are hereby declared legal, valid and binding, and are ratified for all lawful purposes.”

4. Section 33 of the act 5 George V, chapter 128, is ^{Id. s. 33, replaced.} replaced by the following:

“**33.** The capital stock of the association shall be two ^{Capital} hundred thousand dollars, divided into shares of twenty- ^{stock.} five dollars each, and each present holder of a share of one hundred dollars already issued by the association, shall have the right to exchange the same for four shares of twenty-five dollars of the capital stock, as provided by this section.”

5. Notwithstanding any law or by-law to the contrary, ^{Sale, &c. of} the society may, with the consent of the other interested ^{properties, authorized.} parties, and, in the case of an interested municipal corporation, with the consent of its council, expressed by resolution, sell its properties or obtain discharge of the hypothec thereon, or, as required, substitute for the hypothec already granted other new lands of an equal value and offering equal advantages for the purposes of its ^{Proviso.} programme, provided it is authorized so to do by the Lieutenant-Governor in Council.

6. For the future, the association shall not enter into ^{New} new enterprises before obtaining the authorization of the ^{enterprises.} Lieutenant-Governor in Council.

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

CHAP. 114

An Act respecting Richard Hemsley, Limited

[Assented to 9th February, 1918]

WHEREAS Richard Hemsley, Limited, a body corporate ^{Preamble.} having its chief place of business in the city of Montreal, has presented a petition setting forth that it was incorporated by letters patent issued under the Canada