

the Legislative Council, and of the Legislative Assembly of Quebec, enacts as follows:

Authoriza-
tion to
purchase,
&c. shares,
&c. in other
companies.

1. The company may subscribe for, purchase or otherwise acquire and hold bonds, debentures, debenture stock, shares or other securities of any other company having, wholly or in part, objects similar to those of the company, or guarantee the payment of money obtained by or with respect to bonds, debentures, debenture stock, shares, contracts, hypothecs, charges and securities of any company or enterprise having wholly or in part objects similar to those of the company.

Deed of sale
ratified.

2. The deed of sale and conveyance from Albert Clarence Lyman, Walter Ernest Lyman, Evelyn Dorothy Mabel Lyman, and The Royal Trust Company, to The Lyman Real Estate Corporation Limited, executed before Ronzo Heathcote Clerk, Notary Public, on September 29th, 1915, and bearing the number eight thousand four hundred and seventy-seven of his minutes, is hereby ratified, sanctioned and confirmed and declared legal and valid.

Coming into
force.

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

CHAP. 116

An Act respecting Broad Realty Limited

[Assented to 9th February, 1918]

Preamble.

WHEREAS Broad Realty Limited has, by its petition, among other things, represented:

That it is a company incorporated by letters patent of the Dominion of Canada, issued on the 13th March, 1917, under the first part of chapter 79 of the Revised Statutes of Canada, 1906;

That in view of the general laws of the Province of Quebec respecting the acquisition, holding and alienation of immoveable property by incorporated companies, doubts have been raised as to the legality of the contracts a ready made or which the company may hereafter make in connection with the acquisition or alienation of immoveable property by the company or the hypothecation by it of such property;

That by reason of such doubts the company has been

hampered in carrying on its business, and is likely to be greatly incommoded in the future;

Whereas the said company has prayed to have the powers so conferred upon it by its said letters patent confirmed in so far as the said Province of Quebec is concerned, to be authorized to carry on its business in the said Province as and from the said 13th March, 1917, the date of the said company's incorporation, and to be empowered to issue and to secure its bonds, debentures or debenture stock by hypothecating or mortgaging and pledging any of its property, moveable or immovable, present or future, which it may own in the Province of Quebec;

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. The powers to acquire, alienate and hypothecate ^{Powers con-} moveable and immovable property, conferred on the said ^{firmed, &c.} company, Broad Realty Limited, by its letters patent of incorporation issued by the Dominion of Canada on the 13th day of March, 1917, in so far as they have been, or may be, exercised in the Province of Quebec, are confirmed.
2. The company may sell, exchange, hypothecate, ^{May deal} lease or otherwise deal with any of the immovable pro- ^{with im-} perty or rights now or hereafter legally acquired or held ^{moveable} by it. ^{property.}
3. Within the limits of the powers granted by its letters ^{May issue} patent, the company may issue bonds, debentures or de- ^{bonds &c.} benture stock, and may, by authentic deed, for the purpose of securing the same, hypothecate, mortgage or pledge any property, moveable or immovable, present or future, which it may own in this Province, and the provisions of ^{Certain pro-} articles 6119a, 6119b, 6119c and 6119d of the Revised ^{visions to} Statutes, 1909, and their amendments, shall apply thereto. ^{apply.}
4. In the exercise of the powers hereby conferred, the ^{Subject to} company shall be subject to the general laws of the Pro- ^{general laws.} vince.
5. This act shall come into force on the day of its ^{Coming into} sanction. ^{force.}