

dollars under by-law No. 50, of the town of Pointe aux Trembles, all bearing date the 1st of May, 1916, and payable on the 1st of May, 1941, with interest at the rate of six per cent per annum, are, any law to the contrary notwithstanding, hereby ratified and declared legal; and the validity enacted by article 5903c of the Revised Statutes, 1909, as enacted by the act 4 George V, chapter 50, section 2, shall apply to the said bonds or debentures.

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

CHAP. 82

An Act to ratify an agreement between the Back River Power Company and the town of Sault-au-Recollet

[Assented to 22nd December, 1916]

WHEREAS the Back River Power Company, a body Preamble.
politic and corporate with head office at the town of Sault-au-Recollet, in the Province of Quebec, has by its petition represented;

That on the 28th day of October, 1916, before J. Oscar Larose, notary public, of Montreal, an agreement was entered into between the petitioner and the town of Sault-au-Recollet, the purpose of which is to give more full and complete effect to an undertaking already entered into by the said town of Sault-au-Recollet to guarantee bonds of the said Back River Power Company, to the extent of twenty-five thousand dollars, which undertaking is embodied in an agreement between the said two parties passed the 14th day of January, 1916, before the said J. Oscar Larose, N.P., and ratified by act of this Legislature, 6 George V, chapter 57, section 4;

That persons contemplating the purchase of bonds of the said Back River Power Company have misconstrued the agreement of the 14th January, 1916, as providing a guarantee subject to a condition beyond the control of bondholders to comply with, and which it was pretended might, if it were not complied with, render the guarantee ineffective;

That such was not the intention of the parties to said agreement, but such misconstruction had the effect of virtually destroying the value of such guarantee, and thereby defeating the very object for which the said agreement was entered into;

That the present agreement of the 28th of October, 1916, gives effect to the true intention of the said parties by making said guarantee absolute as regards persons taking bonds or making loans as aforesaid;

That the said petitioner hath prayed for the passing of an act confirming, ratifying and declaring legal and valid the said agreement passed before J. Oscar Larose, notary public, the 28th day of October, 1916;

Whereas it is expedient to grant the said petitioner's prayer;

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

Agreement
ratified.

1. The agreement between the Back River Power Company, a body politic and corporate with its principal place of business at the town of Sault-au-Recollet, and the said town of Sault au Recollet, passed at Montreal, the 28th day of October, 1916, before J. Oscar Larose, notary public, is hereby ratified and confirmed and declared legal and valid according to its tenor.

Certain
special
taxes not
affected.

2. The exemption from taxes on immoveables granted to the said company by the said contract shall not include special taxes on immoveables imposed upon bordering proprietors to pay the cost of sewers, sidewalks, pavements, or other local improvements, nor school taxes.

Coming into
force.

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

CHAP. 83

An Act to amend the charter of the town of St. Léonard de Port Maurice and to ratify by-law No. 51 of the said town

[Assented to 22nd December, 1916]

Preamble.

WHEREAS the town of St. Léonard de Port Maurice, has, by its petition, represented:

That it is in the interest of the proper administration of its affairs that its charter, the act 5 George V, chapter 105, be amended so as to alter certain provisions, and grant it certain additional powers;

That, by by-law dated the 5th of June, 1916, the council ordered the establishment of a waterworks system in the