

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

C H A P . 1 2 9

An Act respecting the Trustees of the Montreal Turnpike Roads

[Assented to 5th March, 1915]

WHEREAS the Trustees of the Montreal Turnpike Roads, a body politic and corporate, having its place of business in the city of Montreal, has, by its petition, represented that under the acts 3 Victoria, chapter 31; 4 Victoria, chapter 7; 9 Victoria, chapter 67; 13 and 14 Victoria, chapter 103; 58 Victoria, chapter 44; and 59 Victoria, chapter 65, the Trustees of the Montreal Turnpike Roads have the control of certain roads situate in the vicinity of the city of Montreal, and power to commute the tolls on such roads or any portions of the same with any persons or municipalities desiring to effect such commutation, and also power to issue bonds and debentures not exceeding two hundred in number, for the sum of one thousand dollars each, making in all an amount of two hundred thousand dollars, which amount is payable on the first day of January, 1915, and bears interest at the rate of three and a half per cent, payable half-yearly; whereas, in fact, the Trustees of the Montreal Turnpike Roads have issued such debentures, which become due and payable on the first day of January, 1915, and the said debentures are at present the property of the Government of the Dominion of Canada, and in its possession; whereas the said trustees have, in fact, commuted the tolls on the roads or portions of roads situate in the municipalities hereinafter mentioned, at an uniform rate for each of them of four thousand dollars per mile, namely: the city of Maisonneuve, the city of Westmount, the city of Outremont, the city of Verdun, the city of Lachine, the town of Sault au Récollet, the town of La Pointe aux Trembles, the town of Montreal East, the city of Montreal, the town of Cartierville and the town of Lasalle, by various authentic deeds deposited in the archives of the said Trustees of the Montreal Turnpike Roads; whereas the said corporations wish to pay the capital of the said commutations mentioned in such deeds, which they are, moreover, bound by such deeds to do; whereas, in order to meet the debentures issued by the said Turnpike Trust as aforesaid, it is necessary that the capital of such commutations be paid, and that the said Trustees be authorized

to accept such capital amounts and to transfer in a definite manner all the rights of the said Trustees of the Montreal Turnpike Roads in and to the roads situate in such municipalities, and the tolls whereon were so commuted, on payment of the capital of the said commutations;

And whereas it is expedient to grant the prayer contained in 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:

Trustees authorized to sell or transfer rights in roads or portions of roads.

1. The Trustees of the Montreal Turnpike Roads are hereby authorized to sell, cede and transfer all rights of ownership and other rights in and to all roads or portions of roads under their control, to any municipal corporations and to any persons who have already or who may hereafter commute the tolls on such roads due the said trustees, upon such corporations or persons paying to the said trustees the sums of money agreed upon between them as representing the capital of such commutation, to wit, at a uniform rate of four thousand dollars per mile of road under the control of such trustees; to receive such capital sums, in order to employ the same in the total or partial redemption of the debentures issued by the said trustees, or for any other purposes authorized by the laws and ordinances relative to the said trustees; to sign all deeds, documents and acquittances necessary for such purposes, and, if necessary, to agree to all the conditions required for relieving the said trustees from the obligations imposed on them in connection with such roads, but the said trustees can only exact the payment of the capital of such commutation upon the granting of release from all charges by bondholders existing on the road sold and resulting from the issue of the said bonds.

Debenture issue authorized-

2. In order to meet the debentures issued under the act 59 Victoria, chapter 65, and the interest due thereon, the trustees are authorized to issue a series of not more than two hundred and fifty debentures of one thousand dollars each, payable in thirty years at the most, from the date of the sanction of this act. The provisions of the aforesaid statute shall apply to such new issue, *mutatis mutandis*.

Coming into force.

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