

C H A P . 1 5 7

An Act to extend the powers of the executors of the will of the late Joseph Bowles Learmont.

[Assented to 5th March, 1915]

WHEREAS Dame Charlotte Smithers, widow of the Preamble.
late Joseph Bowles Learmont, and the Royal Trust Company, in their quality of executors of the last will and testament of the said late Joseph Bowles Learmont, in his lifetime of the city of Montreal, executed the twentieth day of July, nineteen hundred and eleven, before Henry Fry and colleague, notaries, have by their petition represented:

That the said late Joseph Bowles Learmont was at the date of his death in partnership with George Caverhill, of the city of Montreal, under the firm name of Caverhill, Learmont & Co.;

That by their articles of partnership it was provided that in the case of the death of either of the said co-partners before the expiration of the term of the said co-partnership, the joint business should not be disturbed during the current year in which any such death might occur, but that the interest of the deceased partner should remain until the close of the year in which such death might take place, and then be established by the balancing of the books on the thirty-first day of December in such year, and the surviving partner should have the opportunity of assuming the interest of the deceased partner on the terms and conditions in said articles set forth;

That the said late Joseph Bowles Learmont died during the course of the year nineteen hundred and fourteen;

That the said George Caverhill is not willing to purchase the interest of the estate in the said business, but is willing to continue the partnership for a period to be agreed upon;

That the present is a very inopportune time to liquidate the said partnership business, and such liquidation would result in great loss to the said estate;

That it is in the interest of the said estate that the petitioners should be authorized to enter into agreement and make arrangements with the said George Caverhill so as to provide that the business of the said partnership may be continued for a further period;

And whereas it is expedient to grant the prayer of the said petitioners;

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

Executors
authorized
to continue
partnership.

Terms and
conditions.

Voluntary
liquidation.

Incorporat-
ion.

Coming into
force.

1. The executors of the will of the said late Joseph Bowles Learmont are hereby authorized and empowered on behalf of the estate to enter into an agreement or agreements continuing the partnership of Caverhill, Learmont & Co., for a further period or periods of time not extending beyond the 1st January, 1920, on such terms and conditions as may be agreed upon with the said George Caverhill, and they are specially authorized to agree that the said George Caverhill be paid out of the said partnership business a salary or remuneration not exceeding ten thousand dollars per annum for his services as manager.

2. The executors are further authorized and empowered to join with the said George Caverhill in the voluntary liquidation of the said partnership business, or in the sale, alienation or other disposition of the business and assets of the continued partnership, for such considerations and upon such terms and conditions as may be mutually agreed upon.

3. The executors are further authorized and empowered to join with the said George Caverhill in the incorporation of a joint stock company to take over the business and assets of the said partnership, for such considerations and upon such terms and conditions as may be deemed advisable, and, in particular, they are hereby authorized to accept shares and other securities in any such company in payment for the interest of the estate in the said partnership business.

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

C H A P . 1 5 8

An Act to validate the deed of final partition and division of the estate of the late Eugène Crépeau, to validate and ratify certain hypothecs, and authorize Beatrice Crépeau to sell certain immoveables of the estate.

[Assented to 5th March, 1915]

Preamble.

WHEREAS Dame Antoinette Côté, of the city of Quebec, widow of the late Eugène Crépeau, Béatrice Crépeau, of the city of Westmount, wife of Henri Jodoin, advocate, Louis Philippe Crépeau, advocate, of the town of Arthabaska, and Pierre Dieudonné Larivière, gentleman,