

C H A P. 91

An Act to authorize Dominion Trust Company to do business
in the Province of Quebec.

[Assented to 21st December, 1912]

WHEREAS Dominion Trust Company has represented by Preamble.
its petition:

That it was incorporated by act of the Parliament of Canada,
2 George V, chapter 89, assented to on the 1st day of April,
1912;

That the authorized capital stock of the company is five
million dollars;

That the company is proceeding effectively with its organiza-
tion and desires to be authorized to do business in this Province;

Whereas it is expedient to grant the prayer to that effect
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:

1. Dominion Trust Company, incorporated as aforesaid, Company
authorized
to do
business in
P. Q.
is hereby authorized to do business in the Province of Quebec.

2. The head office of the said company for the Province of Head office.
Quebec shall be in the city of Montreal.

3. The said company is hereby authorized and empowered: Powers of
Company

a. To accept, fulfil and execute all such trusts as may be
committed to the company by any person or persons, or by
any corporation, or by any court of law, on such terms as may
be agreed upon, or as the court shall, in case of disability,
approve, and which are not contrary to the provisions of the
Civil Code, and to take, receive, hold and convey all estate
and property, both real and personal, which may be granted,
committed or conveyed to the company with its assent upon
any such trust or trusts;

b. Generally to act as agents or attorneys for the transac-
tion of business, the management of estates, the invest-
ment and collection of moneys, rents, interests, dividends,
mortgages, bonds, bills, notes and other securities; to act as
agents for the purpose of registering, issuing and counter-
signing the transfers and certificates of stocks, bonds, debentures or other obligations of the Dominion of Canada, or of any province thereof, or of any corporation, association or municipality; and to receive and manage any sinking fund therefor on such terms as may be agreed upon;

c. To construct, maintain and operate or lease suitable buildings and structures for the reception and storage of personal property of every nature and kind; to act as agents, consignees and bailees thereof and to take all kinds of personal property for deposit and safe-keeping on such terms as may be agreed upon;

d. To lend money upon such terms as are deemed expedient with power to take security for the same or any other indebtedness owing to the company upon real estate, ground rents, Dominion, provincial, British, foreign or other public securities, or upon the stocks, shares, bonds, debentures or other securities of any municipal or other corporation and personal property, and to acquire by purchase or otherwise any of the aforesaid property or assets which may have been pledged with the company as security for such loan or indebtedness, and to sell or to resell the same;

Nevertheless it cannot lend upon the security of bills of exchange or promissory notes;

e. To act as an agency or association for or on behalf of others who entrust it with money for loan or investment, and also to secure the repayment of the principal or the payment of the interest, or both, of any moneys entrusted with the company for investment; and, for the purpose of securing the company against loss upon any guarantee or obligation or any advance made by the company, to receive and dispose of any description of asset or security which is conveyed, pledged, mortgaged or assigned to or warehoused with the company in connection with such guarantee, obligation, advance or investment;

f. To act as trustees in respect of any debenture, bond, mortgage, hypothec or other securities issued according to law by any municipal or other corporation incorporated in the Province of Quebec or elsewhere, or by any province of Canada or by the Dominion of Canada;

g. To hold property mortgaged, hypothecated or pledged to it to secure the payment of debentures or other indebtedness and to deal with such property in accordance with and for the purposes set forth in the instrument creating such mortgage, hypothec, pledge or obligation;

h. To accept and hold the office and perform all the duties of receiver, trustee, assignee, trustee for the benefit of creditors, liquidator, executor, administrator and curator to insolvent estates, the whole notwithstanding the provisions of article 365 of the Civil Code preventing a corporation from acting in any of the said capacities, which article shall in no wise affect the present company;

i. To guarantee any investment made by the company as agent or otherwise;

j. To acquire by purchase, lease or other title and to hold, use, sell, alienate and convey any real estate necessary for the carrying on of the undertaking of the company;

k. To acquire by any legal means whatsoever any immoveable properties previously mortgaged or hypothecated in favour of the company, or belonging to any debtor of the company which may be taken by it in compromise or payment for any pre-existing indebtedness, or for the enforcement of any claim or agreement in the nature of a pledge taken by the company in the regular course of its business transactions, provided always that the company shall sell the property so acquired within fifteen years from the date of the acquisition thereof;

l. To buy and sell and invest in the stock, bonds, debentures or obligations of municipal or other corporations, or in Dominion, provincial, British, foreign, or any other public securities;

m. To sell, pledge, mortgage or hypothecate any real rights or any immoveable property and sell or pledge any securities or moveables held by the company from time to time;

n. Generally to charge for, collect and receive for all or any of the past or future services, duties, trusts of things rendered, observed, executed or done in pursuance of any of the powers of the company, all agreed or proper remuneration, besides legal costs, usual and customary charges and expenses.

o. To borrow money at such rate of interest as may be agreed upon, with full power to secure such loans by means of hypothecs, pledges, shares, bonds or other securities belonging to the company.

4. The company may be surety upon any bond required in any judicial proceedings and, subject to the discretion of the court, judge or official receiving such bond, the suretyship of the company shall suffice in all cases where two sureties are now required.

The company may arrange for, receive and recover if necessary such remuneration as may be agreed upon for being such surety.

The company may execute the security bond by the local manager or the local secretary signing it for the company and attaching the company's seal thereto. A complete record of all such bonds shall be kept at the office of the company in the Province of Quebec and shall be at all hours open for the inspection hereinafter provided.

The powers conferred by this section are subject to the provisions of articles 7446 to 7456 of the Revised Statutes, 1909.

Annual
accounts by
company.

5. In case of the appointment of the company to any trust or office by any court or the judge or prothonotary thereof, said court, judge or prothonotary may from time to time require the company to render an annual account of its administration of the particular trust or office to which it has been appointed, and may from time to time appoint a suitable person to investigate the affairs and management of the company and as to the security afforded to those by or for whom its engagements are held, and such person shall report thereon to such court, judge or prothonotary, and the expenses of such investigation shall be borne as ordered by such court, judge or prothonotary.

Exemptions
of trust
moneys, &c.

6. Moneys, properties and securities received or held by the company upon trust, or as agents of any person or body corporate, shall not be liable for the debts or obligations of the company.

Security
which com-
pany must
give.

7. Notwithstanding any law or rule of practice to the contrary, whenever the company is appointed to any office it shall not be required to give any security other than its own bond for the due performance of its duties in connection with such office unless the courts see fit otherwise to direct.

Application
of art. 981o
C. C.

8. In the investment of any moneys received by the company in any of the capacities or qualities set forth in article 981o of the Civil Code the company shall be subjected to the provisions of the said article.

Local board
of directors.

9. The directors may from time to time by by-law delegate such of their powers as they see fit to a local board of directors for the Province of Quebec or to an executive committee consisting of not less than three members of the board of directors.

Coercive
imprison-
ment.

10. The president, vice-president, secretary or manager of the company shall be liable to coercive imprisonment personally in the cases in which individuals exercising the same functions would be liable.

Statement to
Provincial
Treasurer.

11. The company shall furnish the Provincial Treasurer on or before the first day of February in each year a sworn statement under the signature of the president or the vice-president and of the manager or secretary, giving the authorized capital of the company, the amount subscribed and the proportion paid, the assets and liabilities of the company and all such other details as the Provincial Treasurer may require,

and each statement shall cover the operations up to the thirty-first of December of each year.

12. This act is subject to the provisions of the act respecting trust companies, but shall have full force and effect as soon as two million dollars par value of the capital stock of the company shall have been subscribed for and one million dollars paid in on account of the said subscription. When this act to have effect.

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

C H A P. 92

An Act respecting the "Donnacona Paper Company, Limited."

[Assented to 21st December, 1912]

WHEREAS the Donnacona Paper Company, Limited, has represented by its petition: Preamble.

That it was incorporated under the provisions of the Ontario Companies' Act, by letters patent dated the 22nd day of August 1912;

That it desires to be authorized to do business in the Province of Quebec, wherein it has acquired valuable immoveable properties and all the outstanding shares of stock of the Baie St. Paul Lumber Company, Limited, a corporation organized and existing under and by virtue of the laws of the Dominion of Canada and now carrying on a lumber business within the Province of Quebec;

That it desires to have its corporate powers confirmed and to remove any doubt that may arise as to its right to acquire immoveable property within the Province and stock of the said Baie St. Paul Lumber Company, Limited, doing business within the Province, at the time when such acquisition was made by the company;

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:

1. Subject to the provisions of paragraph *c* of article 6100 of the Revised Statutes, 1909, and of articles 6102, 6106, 6107, 6108 and 6110 thereof, in so far as the same may apply, the Donnacona Paper Company, Limited, incorporated as aforesaid, is hereby authorized to do business in the Province. authorized to do certain business in Province.