

CHAP. 83

An Act for the relief of the Investment Trust Company,
Limited

[Assented to 4th June, 1910]

WHEREAS the Investment Trust Company, Limited, has Preamble.
represented by its petition:

That it was incorporated under the provisions of the Canada Companies Act, 1906, by letters patent issued under the hand and seal of the Secretary of State of Canada, bearing date the 13th day of November, 1908;

That the sum of two hundred and fifty thousand dollars of the capital stock of the said company has been subscribed, and that the sum of one hundred and seventy-six thousand one hundred and twenty-five dollars has been paid in thereon;

That the said letters patent empower the said company to act as trustee, assignee, curator, executor, liquidator, receiver, administrator, agent and tutor, and to receive and hold all property moveable and immoveable committed to the company in connection with any trust undertaken by or committed to the company;

That the company is desirous of exercising and enjoying the said powers in this Province, notwithstanding any general laws of the Province to the contrary, and by its petition has prayed for the passing of an act exempting it from the application of such general laws;

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

1. Notwithstanding articles 364, 365, 366 and 367 of the Civil Code or any other general law of the Province to the contrary, the said Investment Trust Company, Limited, may accept and hold the office and perform all the duties of trustee, assignee, curator, executor, liquidator, receiver, administrator, agent and tutor as regards property, and may receive and hold all property moveable or immoveable, committed to the company in connection with any trust undertaken by or committed to the said company. Certain offices that may be held.

2. The president, vice-president, secretary and manager of the company and its chief agent in the Province shall be liable to coercive imprisonment personally in those cases in which individuals exercising the same functions as are exercised by the company would be so liable. Persons liable to coercive imprisonment.

Certain moneys &c., not liable for company's debts. **3.** 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 and obligations of the company.

C. C. 1981o when to apply. **4.** 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 subject to the provisions of the said article.

Company's own security sufficient in certain cases. 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 court sees fit otherwise to direct.

Statement to Provincial Treasurer. **5.** The company shall furnish the Provincial Treasurer on or before the 1st day of February in each year, with a sworn statement, certified under the hand of the president or vice-president, and manager or secretary, setting forth the capital stock of the company authorized, the amount subscribed, and the proportion thereof paid, the assets and liabilities of the company, and any other particulars that the Provincial Treasurer may require, and each statement shall be made up to the 31st day of December in each year.

Duration of charter. **6.** The company shall exercise the rights conferred upon it by this act, only if and as long as it has its principal place of business in the Province.

Coming into force. **7.** This act shall come into force on the day of its sanction.

CHAP. 84

An Act to incorporate Donald Fraser and Sons, Limited

[Assented to 4th June, 1910]

Preamble. **W**HEREAS a petition has been presented by Donald Fraser and Archibald Fraser, lumbermen, both of Fredericton; Donald Fraser, jr., of Plaster Rock, lumberman; William Matheson, Andrew Brebner, both clerks, of Cabano, Temiscouata county, praying for the passing of an act to incorporate "Donald Fraser & Sons, Limited," with the powers hereinafter mentioned, and it is expedient that the prayer of their petition be granted;

Therefore, His Majesty, with the advice and consent of the