

C H A P. 99

An Act to amend the charter of the *Crédit Foncier Franco-Canadien*

[Assented to 28th February, 1907]

WHEREAS the corporation of the *Crédit Foncier Franco-Canadien* has, by petition, represented :

That to open new money markets whereon to place its obligations or bonds and to comply with their requirements and to dispose more easily of obligations or bonds, it is advisable that it should adopt a new form of obligation or bond of a nominal value inferior to five hundred francs or one hundred dollars ;

That the amount for which it is authorized to acquire and possess immovables is insufficient for the requirements of its operations ;

Whereas, for these reasons, it has, by its petition, applied to amend its charter the act 43-44 Victoria, chapter 60, as amended by the acts 45 Victoria, chapter 84 ; 47 Victoria, chapter 62 ; and 63 Victoria, chapter 74 ; and it is expedient to grant its prayer ;

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

1. Section 101 of the act 43-44 Victoria, chapter 60, as amended by the act 47 Victoria, chapter 62, section 17, reproduced in article 101 of schedule A to the act 47 Victoria chapter 62, is replaced by the following :

“ **101.** No obligation shall be issued for an amount less than one hundred francs, French, Belgian or Swiss currency, or twenty dollars, Canadian currency or its equivalent in other currencies.”

2. Section 111 of the act 43-44 Victoria, chapter 60, as amended by the act 45 Victoria, chapter 84, section 29, reproduced in article 105 of schedule A to the act 47 Victoria, chapter 62, and as replaced by the act 63 Victoria, chapter 74, section 3, is replaced by the following :

“ **111.** The corporation may acquire and possess such real estate as may be necessary for the administration of its affairs. It may lease, hypothecate and sell such real estate.”

It may also, for the protection of its investments, purchase the immovables hypothecated in its favor.

It shall offer for sale, within the year following the acquisition thereof, every immovable so acquired in payment or for the protection of a claim. The upset price shall not be lower than the amount of the sum due the corporation in principal, interest and costs on the immovable hypothecated.

If no offer to purchase at the price aforesaid is made, the corporation shall have the right to realize to the best of its ability on the immovables remaining in its possession."

Coming into force.

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

CHAPTER 100

An Act to amend the charter of *Le Crédit Municipal Canadien*.

[Assented to 14th March, 1907]

Preamble.

WHEREAS *Le Crédit Municipal Canadien*, has, by its petition, represented that it is necessary to amend its charter, the act 3 Edward VII, chapter 106, and the acts 4 Edward VII, chapter 87, and 6 Edward VII, chapter 76, amending the same;

Whereas the amendments hereinafter set forth have been unanimously authorized by the shareholders and founders of the company, at a general meeting specially convened for that purpose, on the nineteenth of January, 1907;

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:

3 Ed. VII. c. 106, s.s. 1, 2, 3 and 4, replaced. **1.** Sections 1, 2, 3 and 4 of the act 3 Edward VII, chapter 106, are replaced by the following:

" INCORPORATION "

Company of whom to consist.

" **1.** *Le Crédit Municipal Canadien*, a joint stock company created and constituted by the act 3 Edward VII, chapter 106, consists of all holders of shares and founders' shares of the company."

Name.

" **2.** The company may be legally designated under the name of "*Le Crédit Municipal*."