

## C H A P. 7 4

An Act to amend the charter of the Imperial Trust Company

[*Assented to 9th March, 1906*]

Preamble.

**W**HEREAS the Imperial Trust Company, a body politic and corporate, incorporated by the Legislature of the Province of Quebec, 5 Edward VII, chapter 79, is desirous of obtaining further powers granted by its said act of incorporation, to wit for authorization to empower the said company to receive money on deposit and allow interest on the same, with other powers incidental thereto;

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

5 Ed. VII, c.  
79, s. 3,  
amended.  
Money on  
deposit.

**1.** The act 5 Edward VII, chapter 79, is amended by the addition to section 3 of the following paragraphs:

“ 17. To receive money on deposit and allow interest on the same;

Bills of  
exchange,  
&c.

“ 18. To purchase bills of exchange and generally do an exchange business with Great Britain and Ireland, British possessions and foreign countries.”

Coming into  
force.

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

## C H A P. 7 5

An Act to amend the act 3 Edward VII, chapter 102, as amended by the act 5 Edward VII, chapter 71, and to change the name of the “Financial Corporation” to “The Dominion of Canada Trust Corporation.”

[*Assented to 9th March, 1906*]

Preamble.

**W**HEREAS the Financial Corporation has, by its petition, prayed that the act 3 Edward VII, chapter 102, incorporating the said company, and the act 5 Edward VII, chapter 71, amending its charter, be amended by changing the name of the : “Financial Corporation” to: “The Dominion of Canada Trust Corporation,” and to authorize it to issue bonds, and otherwise to amend the act incorporating the company and the act amending its charter, and has prayed for the passing of an act to that effect; and whereas it is expedient to grant the prayer of 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.** The corporate name of the said company is hereby changed, <sup>Name</sup> and the said company shall hereafter be known as: "The Dominion of Canada Trust Corporation," and all the rights, powers and privileges already possessed by the said company shall belong to the said company under the substituted name as fully as if the name had not been changed. <sup>changed, &c.</sup>

**2.** If authorized by by-law, sanctioned by a vote of not less than two-thirds in value of the subscribed stock of the company represented at a general meeting duly called for considering the by-law, the directors may, from time to time: <sup>Powers of directors respecting finances.</sup>

*a.* Raise or borrow money upon the credit of the company;

*b.* Limit or increase the amount to be borrowed ;

*c.* Issue bonds, debentures or other securities of the company and pledge or sell the same for such sums and at such prices as may be deemed expedient; but no such bonds, debentures or other securities shall be for a less sum than one hundred dollars each;

*d.* Hypothecate, mortgage or pledge the real or personal property of the company, or both, to secure any such bonds, debentures or other securities and any money borrowed for the purposes of the company.

The limitations and restrictions contained in this section shall not apply to the borrowing of money by the company on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the company.

**3.** The bonds, debentures and other securities of the company may be made assignable between the company and the person to whom the same may be issued. <sup>Assignment of bonds, &c.</sup>

**4.** Any bonds, debentures or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, allotment of shares, attending and voting at general meetings of the company, appointment of directors and otherwise. <sup>Bonds may be issued at a premium, &c.</sup>

**5.** Article 4655 of the Revised Statutes, as amended by the act 2 Edward VII, chapter 30, section 1, shall not apply to this company. <sup>R.S., 4655 not to apply.</sup>

Commencement of operations.

**6.** The company shall commence its operations within three years from the coming into force of this act.

Coming into force.

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

## CHAP. 76

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

[Assented to 9th March, 1906]

Preamble.

**W**HEREAS *Le Crédit Municipal Canadien* has, by petition, prayed for an act to amend its charter, the acts 3 Edward VII, chapter 106, and 4 Edward VII, chapter 87, and whereas 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:

3 Ed. VII, c. 106, art. 5, clause 1, replaced.  
Object of company.

**1.** The first clause of article 5 of the act 3 Edward VII, chapter 106, is replaced by the following:

“**5.** The object of the company is to carry on, by means of loans, purchase or otherwise, for itself or for third parties, all kinds of industrial, moveable and immoveable operations; to perform all kinds of public and private works, and in particular to effect investments of capital in undertakings and works of municipal improvement; and, in connection with such objects, it may:”

Id., 33, replaced.

**2.** Article 33 of the said act is replaced by the following articles:

Loans may be contracted, &c.

“**33.** The company may contract loans upon its credit or in connection with its investments, by means of issues of bonds, debentures or otherwise.

Conditions, &c., of loans, &c.

“**33a.** The board of management is authorized, without the intervention of the general meeting, to determine the conditions, the manner of issue and the repayment of such loans.”

Art. added after id., 49.

**3.** The following articles are added after article 49 of the said act:

Annual statement of affairs.

“**49a.** The statement to be submitted every year to the ordinary general meeting of the shareholders shall be drawn up under the direction of the board of management which