

**12.** Articles 4651a to 4693 of the Revised Statutes shall apply to this company, in so far as they are not inconsistent with this act.

R. S., 4651a to 4693, apply to company.

**13.** The president, vice-president, secretary or manager of the company, shall be liable to *contrainte par corps* personally in those cases in which individuals exercising the same functions would be liable.

Certain officers of company liable to *contrainte* in certain event.

**14.** The company shall make an annual report to the Lieutenant-Governor in Council.

Return to Lieutenant-Governor in Council.

**15.** The moneys and securities of each trust shall always be kept distinct from those of the company and in separate accounts, and so marked in the books of the company for each particular trust as always to be distinguished from any other in the registers and other books of account kept by the company, so that at no time shall trust moneys form part of or be mixed with the general assets of the company; and the company shall, in the receipt of rents, and in the overseeing and management of trusts and other property, keep distinct records and accounts of all operations connected therewith, and such trust moneys and other property shall not be liable for the ordinary debts and obligations of the company.

Each separate trust to be kept distinct, and moneys thereof kept separate, &c.

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

Coming into force.

## CHAP. 70

An Act to amend the act incorporating the North Shore Power Company

[Assented to 26th March, 1902]

**WHEREAS** the North Shore Power Company has, by Preamble. petition, prayed for an act to amend its act of incorporation as well as the various amendments already granted to it, with the view of increasing its borrowing powers, of enabling it to issue bonds or debentures secured by first mortgage on its property, for the purpose of operating, supplying, purchasing, selling or otherwise utilizing the hydraulic motive powers it has acquired, and that it possesses and operates under its charter, as well as to meet requirements that have become urgent in consequence of the extension of its business and to increase the hydraulic powers it operates at present, and whereas it is expedient to grant the prayer contained in its petition :

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

60 V., c. 77, s. 16, amended. **1.** The first paragraph of section 16 of the act 60 Victoria, chapter 77, as amended by section 1 of the act 61 Victoria, chapter 71, is replaced by the following :

Power to borrow money, &c. **" 16.** The directors of the company may, from time to time, borrow money upon the credit of the company and issue bonds, debentures or other securities for any sums borrowed, but the amount of bonds or debentures shall not, at any time, exceed two hundred and fifty thousand dollars."

Id., further amended. **2.** The two paragraphs added to section 16 of the act 60 Victoria, chapter 77, by section 2 of the act 61 Victoria, chapter 71, are replaced by the following :

Power to borrow money and issue debentures or preference shares, &c. **"** The directors of the company may also, from time to time, borrow money upon the credit of the company, and issue mortgage bonds, debentures or other securities or preference shares, in such form as the directors may prescribe.

Privilege of such debentures. Such bonds or debentures shall further be, and shall rank as a charge or hypothec upon the immoveable property, machinery, plant, franchises, rates, revenues and rents of the company, without prejudice to other privileges already existing ; but the amount of the mortgage bonds, debentures or other securities or preference shares in this section mentioned shall not, at any time, exceed two hundred and fifty thousand dollars."

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

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## CHAP. 71

An Act respecting the Provincial Light, Heat and Power Company

[Assented to 26th March, 1902]

Preamble.

**W**HEREAS it has been represented by petition that, on or about the seventeenth day of May, 1901, letters patent, under the provisions of the Joint Stock Companies' Incorporation Act, and of the act 44-45 Victoria, chapter 69, were granted to the Provincial Light, Heat and Power Company, and whereas the said company is desirous of