

CHAP. 77 L'ASSEMBLÉE LÉGISLATIVE
QUÉBEC.

An Act to grant certain powers to the Chicoutimi Pulp Company

[Assented to 26th March, 1902]

WHEREAS the Chicoutimi Pulp Company has, by petition, represented : Preamble.

That the said company was incorporated by Letters Patent issued under the Great Seal of the Province of Quebec on the 23rd of January, 1900 ;

That ever since it has carried on the pulp industry at Chicoutimi, and has largely contributed to the prosperity of the surrounding territory ;

That it is desirous of augmenting its establishment and of building a new mill ;

That, to attain this end, it is necessary for it to contract one or more loans, and to issue debentures for a sum not exceeding \$450,000.00 ;

Whereas the said company has prayed that an act be passed for such purposes, and 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 powers conferred upon the Chicoutimi Pulp Company by its charter of the 23rd January, 1900, are confirmed. Powers under charter of 23^d Jan., 1900 confirmed.

2. The directors of the said company are authorized, upon resolution approved by at least two thirds in value of the shareholders of the company, present at a general meeting convened for the purpose of taking it into consideration, to make, from time to time, as they may deem advisable, one or more loans, not exceeding in all \$450,000.00, to meet the expenses necessary for carrying on the affairs of the company ; and to issue for such purpose, bonds, debentures or obligations, signed by the president and countersigned by the secretary, under the seal of the company, and payable in the manner, at the times and places and at the rate of interest which shall be determined in the said resolution. Power of directors to borrow money to certain amount and issue debentures.

3. Such bonds, debentures or obligations shall, without being registered, constitute a first privilege and mortgage upon the entire moveable and immoveable property of whatsoever nature, present or future, of the company, including its rights, franchises and assets of all description, factories, Bonds to be first privilege and mortgage upon all property of the company.

Property may be transferred to trustees to secure payment of bonds.

machinery, works and materials; and all such properties may be transferred by deed to one or more trustees to secure the said bonds, upon such terms and conditions as may be approved by the directors authorized by a general meeting of shareholders.

Certain sale to company of 3rd May, 1900, of certain property, &c., confirmed.

4. The sale of the moveable and immoveable property, assets, rights, franchises and good-will of the Chicoutimi Pulp Company, incorporated by Letters Patent of the 18th May, 1897, whose powers were increased by supplementary letters-patent of the 8th November, 1897, made on the 3rd May, 1900, to the Chicoutimi Pulp Company incorporated by letters patent of the 23rd January, 1900, is confirmed and shall have full and entire effect.

Coming into force.

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

CHAP. 78

An Act to incorporate the Metabetchouan Pulp Company

[Assented to 26th March, 1902]

Preamble.

WHEREAS André E. Vallerand, merchant; Jean Elie Martineau, merchant, François Xavier Drolet, mechanical engineer, C. Emile Morissette, contractor, Archange Racine, founder, Fidèle Blouin, manufacturer, Charles A. Paquet, merchant, all of Quebec, Joseph Edouard Caron, farmer, of Ste. Louise de l'Islet, and Basile Néron, merchant, of St. Jérôme, Lake St. John, have by petition represented that they are already incorporated by Letters Patent under the name of the "Metabetchouan Pulp Company" and desire to be incorporated by an act of the Legislature of this Province for the manufacturing of pulp, with power to purchase and acquire, on the Metabetchouan river and its tributaries or in any other place hereinafter designated in the counties of Chicoutimi and Lake St. John, water-powers, timber limits and the lands required for building the necessary mills and dams for the manufacture of pulp; to produce electricity, to put up the necessary installation for lighting by means of electricity, in the aforesaid counties; to build and own pulp mills, saw mills and grist mills; to construct and maintain dams for supplying water; to carry on the business of lumbering in all its branches; to build and own stores for general trade; to lay out and undertake the construction and operation of branch