

C H A P. 83

An Act to amend the charter of *La Compagnie Hypothécaire*

[Assented to 26th March, 1902]

WHEREAS *La Compagnie Hypothécaire* has presented a Preamble. petition to the Legislature praying that its charter be amended as set forth below, 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. The words : *Compagnie Hypothécaire*, wherever they occur in the English version of the charter of this company, 56 Victoria, chapter 76, and 63 Victoria, chapter 75, are replaced by the words : " Mortgage Company." Name of company

2. Article 72 of the act 56 Victoria, chapter 76, is replaced by the following : 56 V., c. 76, art. 72, replaced.

" **72.** A special account shall be opened for the costs of organization, which shall include remuneration for investigations, proceedings, advances and generally all the costs incurred to obtain the definitive establishment of the company ; and such account may be settled by increasing the capital stock to a like amount, at the outset, or by means of fully paid up shares." Costs of organization and payment thereof.

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

C H A P. 84

An Act to amend the act incorporating the Rolland Paper Company

[Assented to 26th March, 1902]

WHEREAS the Rolland Paper Company has, by petition, represented : Preamble.

That, by section 8 of the act 45 Victoria, chapter 77, the qualification of the directors is fifty shares ;

That it is in the interest of the shareholders of the said company that the qualification of the directors be limited to five shares ;

That, by the wills of the late Jean-Baptiste Rolland, dated the 13th November, 1885, and of Dame Esther Bouin dit Dufresne, his wife, it is stated :

"I declare by my present will that I have made an advance of the inheritance of my future succession and of the future succession of my said wife to the extent of the sum of ten thousand dollars currency aforesaid, to each of our children in five payments of two thousand dollars each, being for five instalments in the subscribed capital of the Rolland Paper Company, the first payment whereof took place on the thirtieth of September, one thousand eight hundred and eighty-two, the second payment on the fourteenth of October following, the third payment on the fifteenth of November following, the fourth payment on the fifteenth of December following, and finally the fifth payment on the fifteenth of January following ; the whole subject to the testamentary provisions of my present will as well as to those of the will of my said wife."

That the heirs of the said late Jean-Baptiste Rolland and of Dame Esther Bouin *dit* Dufresne were owners of the shares mentioned in the said wills long before the date of the said wills through having subscribed for and paid for the same ;

That the company had existed since 1882, and the heirs mentioned in the will were then owners of the shares mentioned in the said wills ;

That, in view of the aforesaid clauses of the wills, doubts might arise as to the rights of the said heirs regarding the shares therein mentioned ;

That it is important to remove all doubts on the subject, and that it is urgent to declare that the heirs mentioned in the said wills are absolute owners of the shares therein mentioned, and it is urgent to change the qualification required of the directors ;

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

45 V., c. 77,
s. 8, replaced.

Management
of affairs of
company, &c.

Sec. added
after *id.*

Certain per-
sons declared
to be owners

1. Section 8 of the act 45 Victoria, chapter 77, is replaced by the following :

"**8.** The affairs of the company shall be managed by a board of five directors ; which number may be increased to seven, by a vote of the shareholders to that effect ; but no person shall act as a director, unless he be a shareholder of the company to the extent of five shares, and has paid all calls due thereon."

2. The following section is inserted in the said act after section 8 :

"**8a.** The following heirs, to wit : Jean-Damien Rolland, Stanislas-Jean-Baptiste Rolland, Ernestine Rolland, wife of

J. L. Archambault, Prisque-D. Rolland, Octavien Rolland, Hermantine Rolland, wife of R. Préfontaine, Lumina Rolland, wife of Auguste-Achille Faucher, Marguerite-Eugénie-Euphrosine Rolland, mentioned in the said wills of the late Jean-Baptiste Rolland and of Dame Esther Bouin *dit* Dufresne as being the owners each of one hundred shares in the Rolland Paper Company, are declared to be absolute owners of the said shares with power to dispose of the same.”

of certain
shares in
company.

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

C H A P. 8 5

An Act to grant certain powers to the New Richmond
Lumber Company, (Limited.)

[Assented to 26th March, 1902]

WHEREAS the New Richmond Lumber Company, Limited, incorporated by letters-patent, issued on the 14th of December, 1895, under the Great Seal of the Dominion of Canada, has by petition represented that it has purchased from the Government of the province of Quebec the right to build a dam on the Little Cascapedia river in the sixth, seventh or eighth range of the township of New Richmond, and to utilize the water to operate mills required for the manufacturing of pulp, paper, lumber and wood products, together with the ownership of the bed of the Little Cascapedia river on a length of four miles from the site of the proposed dam upwards, and all lands, now the property of the Crown, that might be flooded after the erection of a dam, either up or down the river, within a radius of one mile from lot number nineteen of the seventh range of the said township of New Richmond ; Preamble.

Whereas the said company has further represented that, in order to carry out its purpose, it must be given the necessary powers to acquire; buy and expropriate the lands that might be flooded by the erection of such dam and the fulfilment of its agreement with the Crown, and has prayed for such powers ;

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 :