



63 VICTORIA

CHAP. 79

An Act to authorize The Ottawa Trust and Deposit Company (Limited) to do business in the Province of Quebec

[Assented to 23rd March, 1900]

WHEREAS The Ottawa Trust and Deposit Company **Preamble.**
(Limited), has represented by petition :

That it was incorporated under the provisions of the Ontario Joint Stock Companies' Letters Patent Act by letters patent under the Great Seal of the Province of Ontario, dated the twenty-third day of January, 1896 ;

And whereas the said company has by its petition prayed for the passing of an act authorizing it to do, transact and carry on the business of a trust and deposit company in the Province of Quebec, and it is expedient to grant the prayer of the said petition ;

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The Ottawa Trust and Deposit Company (Limited), a Company authorized to do business in the Province of Ontario, duly incorporated under the provisions of the Ontario Joint Stock Companies' Letters Patent Act by letters patent under the Great Seal of the Province of Ontario, dated the twenty-third day of January, 1896, and having its head office in the city of Ottawa, in the said Province, is hereby authorized to carry on its business in the Province of Quebec.

2. The chief office of the said company for the Province of Quebec shall be in the city of Montreal. Head office for Quebec.

Company
may :

Take, &c.,
real estate.

Acquire, &c.,
property
mortgaged,
&c., to it.

Take deeds.
&c., upon de-
posit, jewel-
ry, &c.

Act as attor-
ney or agent.

Act as attor-
ney for issue
of bonds, &c.

Receive, &c.,
sinking fund.

Accept office
of auditor,
&c.

Guarantee,
&c., invest-
ment.

Sell, &c.,
mortgaged
property.

Sign, &c.,
deeds, &c.,
necessary for
company's
business.

3. The said company is hereby authorized and em-
powered in accordance with the laws of this Province :

(a) To take, receive and hold all estates and property,
real and personal, which may be granted, committed, trans-
ferred, or conveyed to the company with its consent, upon
any trust whatsoever, not contrary to law, at any time
by any person or body corporate or by any court, and to
execute and carry out such trusts ;

(b) To acquire by any legal means whatsoever any immove-
able properties previously mortgaged or hypothecated in
favor of the company, or belonging to any debtor of the
company which may be taken by it in compromise or pay-
ment for any pre-existing indebtedness, or for the enforce-
ment of any claim or agreement in the nature of a pledge
taken by the company in the regular course of its business ;
provided always that the company shall sell the property
so acquired within fifteen years from the date of the acqui-
sition thereof ;

(c) To take and receive on deposit upon such terms and
for such remuneration as may be agreed upon, deeds, wills,
policies of insurance, bonds, debentures, or other valuable
papers or security for money, jewellery, plate or other move-
able property of any kind, and guarantee the safe keeping of
the same ;

(d) To act generally as attorney or agent for the transac-
tion of business, and the management of estates ;

(e) To act as agent for the purpose of issuing or coun-
tersigning certificates, stocks, bonds or other obligations of
any association or corporation, municipal or other ;

(f) To receive, invest and manage any sinking fund
therefor on such terms as may be agreed upon ;

(g) To accept and execute the offices of auditor, account-
ant, executor, administrator, trustee, receiver, liquidator,
assignee, trustee or curator for the benefit of creditors under
any act in force in the Province of Quebec, and to accept the
duty of, and act generally in the winding up of estates,
partnerships, companies and corporations ;

(h) To guarantee any investment made by the company
as agent or otherwise ;

(i) To sell, pledge, mortgage or hypothecate any mortgage
or other security or any other real or personal property held
by the company, from time to time, and to sign all requisite
conveyances, deeds, assurances, obligations and hypothecs in
respect thereof ;

(j) To enter into, accept and sign all deeds, conveyances,
assurances, hypothecs, transfers, assignments, grants and
contracts necessary to carry out the purposes of the company
and to promote the objects and business of the company ;

(k) For all such services, duties and trusts, to charge, collect and receive all proper remuneration, legal, usual and customary costs, charges and expenses ; Charge and collect fees therefor.

(l) To acquire by purchase, lease or other title and to hold, use, sell, alienate and convey any real estate necessary for the carrying on of the undertaking of the company. Acquire real estate, &c.

4. Moneys, properties and securities received or held by the company upon trust as agent of any person or body corporate shall not be liable for the debts or obligations of the company. Trust moneys, &c., not liable for company's debts.

5. In case of the appointment of the company to any trust or office by any court in Canada, or the judge, or prothonotary thereof, such court, judge, or prothonotary may, from time to time, require the company to render an annual account of its administration of the particular trust or office to which it has been so appointed ; and may, from time to time, appoint a suitable person to investigate the affairs and management of the company and as to the security afforded to those by or for whom its engagements are held, and such person shall report thereon to such court, judge or prothonotary, and the expenses of such investigation shall be borne as ordered by such court, judge or prothonotary. Annual account may be required. Inquiry into company's affairs may be ordered by judge, &c.

6. When the company shall accept any charge with respect to which the general laws of this Province grant coercive imprisonment as a legal recourse, each and every director of the company, in office at the time when such charge was assumed and when it comes to an end, as well as the manager, shall be personally liable, jointly and severally, for the repayment of what is due by the company, and, in default of payment, the said directors and the said manager shall also be subject to the same coercive imprisonment to which they would have been liable if they had personally accepted and carried out such charge. Coercive imprisonment against directors and manager in certain cases.

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

QUEBEC : Printed by CHARLES PAGEAU, Printer to the Queen's Most Excellent Majesty.