



63 VICTORIA

CHAP. 113

An Act respecting the estate of the late William Watson Ogilvie

[Assented to 23rd March, 1900]

WHEREAS Archibald Macnider, of the city of Montreal Preamble.
banker and Samuel A. McMurtry, of the same place,
book-keeper, in their quality of executors under the last will
and codicil of the late William Watson Ogilvie, have by
their petition represented :

That the said late William Watson Ogilvie, in his life-
time of the city of Montreal, miller, by his last will and
testament, executed before William de M. Marler and col-
league, notaries, on the seventh day of December, eighteen
hundred and eighty-eight, and the codicil thereto, executed
before the said notaries on the twentieth day of February,
eighteen hundred and ninety-two, appointed the petitioners,
together with Hugh McLennan, of the city of Montreal,
merchant, as his executors ;

That the said Hugh McLennan is since deceased ;

That the said William Watson Ogilvie departed this life
on the twelfth day of January, one thousand nine hundred ;

That at the time of his death there were living Albert
Edward Ogilvie, now of the age of twenty-five years ; Wil-
liam Watson Ogilvie now of the age of twenty-three years ;

Gavin Lang Ogilvie, now of the age of about nineteen years, and Alice Helen Ogilvie now of the age of about fifteen years ;

That a large part of the estate of the said William Watson Ogilvie consists of his business as a purchaser, transporter and miller of grain and of property used by him in connection therewith, and that the same cannot be disposed of without serious loss to the testator's estate, except in connection with said business as a going concern, and no provision is made by the testator's will for the continuance of the said business, and it is expedient to make provision therefor ;

That two of the testator's sons are now of age, and it is desirable that arrangements should be made for the appointment of his sons as executors of his estate, as hereinafter provided, in addition to those named in his will ;

And whereas the petitioners have prayed for an act to make provision for the management of said estate, and it is expedient to grant the said petition ;

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

Powers of executors. **1.** The executors of the said late William Watson Ogilvie had and have the power to continue the testator's business ; to purchase, transport, manufacture and sell grain and the products of grain, and to do all things necessary and incidental thereto.

Certain persons made executors. **2.** The said Albert Edward Ogilvie and the said William Watson Ogilvie shall, from and after the passing of this act, be executors under the said last will and codicil, and shall have and enjoy the same powers as if they had been named therein.

Appointment of replacing executor. **3.** In the event of the decease, or resignation, refusal, or inability to act of any executor of the said late William Watson Ogilvie, it shall be lawful for the surviving executors, by an instrument in writing executed before a notary public, to appoint another executor in his place and stead, and in default of their so doing such appointment may be made by the court.

Certain person to become executor when of age. **4.** Upon the said Gavin Lang Ogilvie attaining the age of majority he shall *ipso facto* be and become an executor under said last will and testament and codicil, and shall have and enjoy the same powers as if he had been named therein.

5. It shall be lawful for the executors to obtain the incorporation of a joint stock company to acquire, own and continue the business of the testator, with power to build, acquire and operate elevators, vessels and mills in connection with the purchase, sale and transport of grain, and the manufacture and sale of flour and other products of grain, with the right to acquire any existing business of a like nature, or stock in, or the franchise, or assets of any other company doing similar business, to transfer all such property to such company in exchange for fully paid-up stock thereof, and to hold stock in such company when incorporated.

Powers of executors to apply for incorporation of company to acquire, &c., business, &c.

6. The said executors are hereby authorized to dispose of the business of the said late William Watson Ogilvie, together with the good-will thereof, real estate, elevators, vessels, mills, book debts and assets generally owned by him in connection with the purchase, sale and transport of grain and the manufacture and sale of flour and other products of grain, and shares owned by him in other companies carrying on a like business, the whole as a going concern to any company now incorporated, or hereafter to be incorporated, with power to carry on such business.

Power to sell, &c., business to company, &c., incorporated.

7. In the event of the transfer of the business to any joint stock company, it shall be lawful for the executors to value the grain manufactured or unmanufactured on hand, together with the bills receivable and accounts, and to add thereto a sum of money sufficient to make available for the company as working capital the sum of not more than seven hundred and fifty thousand dollars, and to transfer such sum of money to such company, together with the other assets as part of the said business.

Valuation of property for purpose of sale to company.

8. Any executor of the said late William Watson Ogilvie for the time being is authorized to act as director of any company in which his estate may hold stock, and it shall be lawful for his executors to transfer to any of their number for the purpose of qualifying him as such director the necessary number of shares.

Executor may become director.

9. Any such executor acting as a director, or officer, or employee of any company in which the said estate may hold stock may receive from such company any remuneration which may be voted by the directors of such company for his services, any law to the contrary notwithstanding.

Remuneration of executor so acting.

Sale of shares
by executors.

10. It shall be lawful for the executors to sell at not less than par, to any of their number, shares in any company which may hereafter acquire the business of the testator.

Executors
may hold
stock, &c.

11. It shall be lawful for any executor to acquire and hold stock in any such company.

Coming into
force.

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

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Most Excellent Majesty.