

within a delay of one year from the date of the coming in force of this act.

33. This act shall come into force on the day of its sanc- Coming into force.
tion.

C A P. L X X I

An Act to amend the Act 60 Victoria, chapter 77, incorporating the North Shore Power Company

[Assented to 15th January, 1898]

WHEREAS the North Shore Power Company has petition- Preamble.
ed for an act to amend its act of incorporation, for the
purpose of increasing its borrowing powers, and it is expedient to grant the prayer of such petition :

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

1. The first clause of section 16 of the act 60 Victoria, 60 V., c. 77, s. 16, § 1, replaced.
chapter 77, is replaced by the following :

“ **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 and debentures shall not, Power to borrow money and to issue mortgage bonds, &c.
at any time, exceed one hundred thousand dollars.”

2. Section 16 of the said act is amended by adding thereto Id., s. 16, amended.
the following clauses :

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

Such bonds or debentures shall further be, and shall rank Ranking, &c., of such bonds.
as a second 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 second mortgage bonds, debentures or other securities or preference shares in this clause mentioned shall not, at any time, exceed fifty thousand dollars.”

3. This act shall come into force on the day of its sanc- Coming into force.
tion.