

Schedule of  
by-law  
amended.

2. In the first line of the schedule, relating to the by-law aforesaid, with respect to water rates, the word "movable" is struck out and the word "immovable" substituted therefor.

Act in force.

3. The present act shall come into force on the day of its sanction.

## C A P . L X X X I I .

An Act to authorize the Montreal Abattoir Company to borrow money and issue debentures.

[Assented to 27th May, 1882.]

Preamble.

WHEREAS the Montreal Abattoir Company was incorporated by letters-patent, under the provisions of the act respecting joint stock companies, 31 Victoria, chap. 25, and whereas by the act of this legislature 44-45 Victoria, chap. 88, the letters-patent obtained by the said company were ratified; whereas the capital of the said company was fixed at the sum of two hundred thousand dollars, on which amount there has been subscribed and paid a sum of one hundred and sixty thousand dollars; whereas the purchase of grounds and the construction of the buildings, required for the operations of the said company, have considerably exceeded the amount provided for by the board of directors, and the expenses incurred for the above-mentioned objects have reached the sum of three hundred and seventy thousand dollars, on which there still remains due to the creditors of the said company a sum of about two hundred and twenty thousand dollars; and whereas, in order to meet its obligations towards its creditors and for other purposes, it is necessary that the company should be empowered to borrow to the extent of the sum of two hundred and fifty thousand dollars, and for that purpose to issue bonds to that amount; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Power to borrow money.

1. The directors of the said Montreal Abattoir Company are hereby authorized, and full power is hereby given them to effect a loan, not exceeding the sum of two hundred and fifty thousand dollars, in such amounts and at such rate of interest as may be lawfully agreed upon, and for such period or periods of time as may be deemed expedient, and to issue, under the signature of the president or vice-president and the seal of the com-

pany, debentures or bonds of the said company, which shall be countersigned by its secretary, for the amount and amounts to be so borrowed, payable at such date or dates to the bearers thereof, either within the limits of the province or elsewhere, and either in currency or sterling money, with interest payable within the specified time or times, with or without coupons annexed; and, if with coupons, the latter shall bear the engraved signature of the secretary and be payable to bearer at the date or dates on which they respectively become due; and such bonds or debentures shall respectively become due at the dates, and be in such form as may be prescribed by any by-law of the said company.

As security for the payment of such debentures, the directors of the said company are hereby authorized to grant a hypothec, by notarial deed, to one or more trustees on behalf of the holders of such debentures, upon the immovable property of the company, describing it as required by article 2042 of the Civil Code, and mentioning the issue and the amount of the debentures secured thereby; which said hypothec shall exist in favor of the holders of such debentures concurrently, and shall take rank and priority dating from the registration of such deed of hypothec.

It shall be lawful for the directors of the company to make provision for the repayment of the principal of such bonds by periodical drawings thereof, after such notice to the holders of the said bonds as shall be determined by the said directors.

2. The various provisions of the Joint Stock Companies' General Clauses Act, 1868, and its amendments, shall apply to this act, in so far as they may relate thereto.

3. The present act shall come into force on the day of its sanction.

## C A P . L X X X I I I .

An Act to incorporate the St. Maurice Driving and Rafting Company.

[Assented to 27th May, 1882.]

WHEREAS, Alexander Baptist, James Dean, John Baptist and William Ritchie, lumber merchants, and J. B. Normand, gentleman, all of the city of Three Rivers, and Andrew Thomson, John Ross and Edward C. Benson,

Hypothec in favor of the holder of debentures.

Method of repayment.

Joint Stock Companies General Clauses Act to apply.

Preamble.