

59 VICTORIA, CAP. LXV.

An Act to authorize the Trustees of the Montreal Turnpike Roads to redeem certain debentures, and for that purpose to issue a new series of debentures.

(21st December, 1895.)

Preamble.

WHEREAS the Trustees of the Montreal Turnpike Roads have, under the authority of the following Acts, to wit: 3 Victoria, chapter 31, 4 Victoria, chapter 7, and 9 Victoria, chapter 67, issued bonds to the amount of one hundred and eighty-seven thousand two hundred dollars, bearing interest at the rate of six per centum per annum, payable half-yearly, on the fifth day of January and fifth day of July in each year, dated the first of September, eighteen hundred and fifty-three, and matured on the first of September, eighteen hundred and seventy-three;

Whereas interest has been due and unpaid upon certain of the said bonds, amounting to the sum of one hundred and twenty thousand dollars, since the fifth of July, eighteen hundred and eighty-one, and on the remainder of the said bonds, to wit: sixty-seven thousand two hundred dollars, since the fifth of July, eighteen hundred and seventy-one;

Whereas the revenues of the Trust are not sufficient to enable the Trustees to pay the interest on the said sum at the said rate of six per cent., and whereas it is desirable that authority be granted to the Trustees whereby they might arrange with the holders of the said bonds for the settlement of the amounts due thereunder;

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