



ANNO TERTIO-DECIMO & QUARTO-DECIMO
V I C T O R I Æ R E G I N Æ .

C A P . C I I I .

An Act to authorize the Exchange of certain Turnpike Road Debentures for others of the same total value but being respectively for smaller sums.

[10th August, 1850.]

WHEREAS a considerable amount of the Debentures issued by the Trustees of the Roads hereinafter mentioned are respectively for sums too large to be sold, or conveniently assigned over, as Debentures for smaller sums might advantageously be : Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That for and notwithstanding any thing in any Act or Ordinance to the contrary, it shall be lawful for the Trustees of the Montreal Turnpike Roads, the Trustees of the Quebec Turnpike Roads, and for the Trustees of the Longueuil and Chambly Turnpike Road respectively, at any time within three years from the passing of this Act, to exchange any of their Debentures for Debentures amounting in the whole to a like sum, but being respectively for such sums, not less than Five pounds each, as the now holders thereof may require, bearing the same rate of interest to be reckoned from and payable at the same times, and having the same rank and priority of claim, as the Debentures for which they are exchanged, which last shall be cancelled and kept by the Trustees by whom the new Debentures shall be issued, and a memorandum shall be made upon them of the Debentures for which they were exchanged, and the new Debentures shall also be marked as having been issued in exchange for such cancelled Debentures: Provided always, that the new Debentures issued under this Act shall not be made payable at an earlier date than the Debentures in exchange for which they shall have been issued.

Preamble.

Debentures of Trustees of certain Turnpike Roads may be exchanged for others for smaller sums each.

Proviso.

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