

supervise the burning of all slash produced in the construction of the road, and such slash shall be burnt under the supervision and in the presence of such representatives.

Suspension
of collection
of tolls in
certain case.

8. In case the company fails to build such road according to such plans and specifications, or to maintain the same in a good state of repair, the Quebec Public Service Commission shall have the right to suspend the collection of tolls by the company.

Government
may acquire
road.

9. The Government of the Province of Quebec shall have the right to acquire, at any time, as it may deem advisable, the property of the said road, on conditions that may be agreed upon between it and the company, and, failing an agreement, the price to be paid to the company shall be fixed by the Quebec Public Service Commission.

Coming
into force.

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

CHAP. 125

An Act to amend the charter of the Dominion Corset Company

[Assented to, 14th of February, 1920]

Preamble.

WHEREAS the Dominion Corset Company has, by its petition, represented that it was incorporated by the act of the Legislature, 6 Edward VII, chapter 78, with an authorized capital of one million dollars; that it desires to increase such capital and to re-allot its shares;

Whereas the assets of the company since its incorporation, consisting of its moveable and immoveable property, the debts due to it, its good-will, its trade-marks and the aggregate of its properties, after deducting its obligations, represents an amount of two million five hundred thousand dollars;

Whereas the subscribed and paid-up capital amounts to one million dollars only;

Whereas it is expedient to increase the capital of the said company to the amount of its assets, namely: two million five hundred thousand dollars, and to re-allot the shares to be issued in such manner as to give each holder a number of shares proportionate to his interest in the company;

Whereas it is expedient to grant such prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 4 of the act 6 Edward VII, chapter 78, is re-6 Ed. VII, c. 78, s. 4, replaced.

"4. The capital of the company shall be two million Capital five hundred thousand dollars, divided into shares of the stock. par value of one hundred dollars each."

2. Section 5 of the act 6 Edward VII, chapter 78, is Id., s. 5, replaced.

"5. The company shall have power, from time to time, Increase of on resolutions passed at special meetings of the share-capital. holders held for the purpose, and with the consent of two-thirds of the shareholders present or represented at such meetings, to increase its capital to the sum of five million dollars by the issue of additional stock to such amount as may be necessary for the extension and development of the company's business."

3. The following section is added after section 6 of the Id., s. 6a, said act. enacted.

"6a. Notwithstanding any law to the contrary the com- Authoriza- pany may, by resolution of its board of directors, issue tion to new paid-up shares for an amount of two million five hun- issue and dred thousand dollars as authorized by this act, and allot paid- allot paid-up shares in them among the present shareholders in proportion to exchange the number of shares held by each of them, upon the for old shares. latter surrendering the shares they now hold, which shall thereupon become of no use or value.

Or the company may likewise and in the same manner Alternative issue new paid-up shares to the amount of one million five method. hundred thousand dollars, and allot them among the present shareholders in proportion to the shares held by each of them, in addition to the same."

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