

Powers of board. The supervisory board shall, at all times, have access to the books of the association in connection with the operations of the pension fund.

Date of meeting to elect board. The members' meeting for the election of the supervisory board shall take place on the last Wednesday in January, and if the day fixed is a non-juridical day, the meeting shall take place the next juridical day."

Coming into force. 7. This act shall come into force on the day of its sanction.

C H A P . 9 0

An act to amend the act to incorporate the Mount Royal Assurance Company

[Assented to 24th March, 1911]

Preamble. **W**HEREAS, the Mount Royal Assurance Company, has, by its petition, represented that it is expedient to remove from its charter, the act 2 Edward VII, chapter 67, every provision that seems to limit its power to do business in the Province of Quebec and that it is likewise expedient to grant it additional powers respecting the consolidation of the shares of its capital stock ;

And whereas it is expedient to grant the prayer to that effect contained in the said petition ;

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

2 Ed. VII., c. 67, s. 3, replaced. 1. Section 3 of the act 2 Edward VII, chapter 67, is replaced by the following :

Head office, &c. " 3. The head office of the company shall be in the city of Montreal, but the directors of the company may appoint local boards of directors or establish agencies elsewhere in the interest of the company's operations. "

Id., s. 4a, added. 2. The following section is inserted in the act 2 Edward VII, chapter 67, after section 4 :

Consolidation of shares. " 4a. The directors may, at any time, pass a by-law to consolidate ten dollar shares of the company's capital stock into shares of a higher par value but no such consolidated share shall exceed one hundred dollars in par value.

Id. For the purposes of such consolidation, the company may purchase fractions of shares and it shall be obliged to sell the

shares at the par value, made up of such fractions, within the shortest possible delay."

- 3.** This act shall come into force on the day of its sanction. Coming into force.

C H A P . 9 1

An act to amend the act to incorporate the Saw-Mill Mutual Insurance Company and to change its name to that of "The Mercantile Mutual Fire Insurance Company."

[Assented to 24th March, 1911]

WHEREAS, the Saw-Mill Mutual Insurance Company, in- Preamble.
 corporated by the act 9 Edward VII, chapter 123, has,
 by its petition, represented that, for the better administra-
 tion of its affairs, it is expedient that its charter be amended
 to enable it to assume, not only extra-hazardous as it now
 has power to do, but also ordinary risks within the limits
 prescribed by the Quebec Insurance Act, and it is consequently
 expedient also that its name be changed ;

Whereas, it is expedient to grant the prayer to that effect
 contained in the said petition ;

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

- 1.** Section 1 of the act 9 Edward VII, chapter 123, is replaced 9 Ed. VII.,
c. 123, s. 1,
replaced.
 by the following :

" **1.** The persons above mentioned and all who may join Persons in-
corporated.
 them for the aforesaid purposes, are incorporated under the
 name of " The Mercantile Mutual Fire Insurance Company. " Name.

- 2.** Section 2 of the said act is replaced by the following : Id., s. 2, re-
placed.

" **2.** The head office of the company shall be at St. Hyacinthe, in the county of St. Hyacinthe but the board of di- Head office.
 rectors may establish one or more offices at other places. "

- 3.** Section 6 of the said act is replaced by the following : Id., s. 6, re-
placed.

" **6.** When the company shall have deposited the amount When insur-
ance may be
effected.
 of ten thousand dollars required by sub-paragraph c of para-
 graph 4 of article 6923 of the Revised Statutes, 1909, and
 applications for insurance shall have been made and accepted
 as prescribed by article 7003 of the Revised Statutes, 1909,
 every owner of moveable or immoveable property susceptible