

for to be delivered to them upon return and cancellation of the certificates which are now held or which may hereafter be held by them respectively, but the said capital stock may again be increased to any amount whatever not exceeding one million dollars should it be so determined by by-law approved by a majority of the shareholders at a meeting thereof convened for that purpose.

Further re-
duction of
capital.

The said capital stock may be further reduced by said company upon by-law approved by a majority of the shareholders at a meeting convened for that purpose."

Coming into
force.

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

CHAP. 126

An Act to amend the act to incorporate William Dow and Company

[Assented to 27th April, 1909]

Preamble.

WHEREAS William Dow and Company, a corporation incorporated by the act 61 Victoria, chapter 79, has, by its petition, represented that it is carrying on business as a brewer in the city of Montreal and is desirous of obtaining legislation to enable it to dispose of the said business ; and it is expedient to grant its prayer ;

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

Company au-
thorized to
sell its prop-
erty and
business, &c.

1. The company shall have power to sell its property, moveable and immoveable, in whole or in part, and its business as a going concern, for such consideration, payable either in cash or in the stock, bonds or securities of any other company, or partly in cash and partly in such stock, bonds or securities as may be determined by two-thirds of the shareholders at a special general meeting held for that purpose.

Distribution
of assets, &c,
Termination
of corporate
existence.

2. In the event of the disposal by the company of its business as a going concern, it shall have power to distribute its assets amongst its shareholders *pro rata* in proportion to their holdings of stock, after making provision for the payment of its debts, and thereafter the corporate existence of the said company shall cease and determine.

Payment of

3. No such distribution shall be made amongst the share-

holders unless and until all the holders of the company's bond-debentures outstanding shall have been paid off or shall have ^{holders, &c.} assented thereto. It shall be lawful for the holders of any such debentures to accept payment thereof either in cash or in the stock, bonds or debentures of any other company.

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

CHAP. 127

An Act to amend the charter of "The Laing Packing and Provision Company"

[Assented to 27th April, 1909]

WHEREAS The Laing Packing and Provision Company Preamble. was incorporated by letters patent of the Province of Quebec, granted on the 25th day of May, 1893, under the provisions of the Joint Stock Companies Incorporation Act, (articles 4694 and following of the Revised Statutes); and whereas the charter of the said company was subsequently amended by the act 1 Edward VII, chapter 72; and whereas the said company has prayed for an act granting the company additional powers and for other purposes; and whereas it is expedient to grant the prayer of such petition;

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

1. The provisions of this act shall be read with and as forming Act to be part of the charter of The Laing Packing and Provision Com- read withpany granted by letters patent of the Province of Quebec, letters pa- issued on the 25th day of May, 1893. tent.

2. The name of the said company shall be hereafter known Name as "The Laing Packing and Provision Company, Limited". changed.

3. The company may, with the unanimous consent of all Conversion the shareholders, convert three thousand (or such less number of common as may be determined upon) of its existing paid up common into pre- shares into cumulative preferred shares bearing dividends at ferred stock, the rate of seven per centum per annum, which shares shall be &c. preferred both as to capital and to dividends, but such shares, upon being converted into preferred shares, shall thereafter have no voting power at shareholders' meetings.