

20. This act shall not apply to that part of the Province which forms the district of Quebec as defined at present for the purposes of the jurisdiction of the Court of Review. Act not to apply to certain portions of Province.

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

C A P. L X V I I I

An Act to incorporate the Montreal Merchants' Telephone Company

[Assented to 15th January, 1898]

WHEREAS the Montreal Merchants' Telephone Company, incorporated by letters-patent of the Lieutenant-Governor of this Province, dated the 13th September, 1892, has, by petition, applied to be incorporated under the Joint Stock Companies' General Clauses Act, for the purpose of carrying on business generally in connection with telephones and electricity in the Province, and it is expedient to grant its prayer ; Preamble.

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

1. The Montreal Merchants' Telephone Company, incorporated by letters-patent of the Lieutenant-Governor of this Province, dated 13th September, 1892, as well as all persons who now are or shall hereafter become shareholders in the said company are constituted a corporation, under the name of "The Montreal Merchants' Telephone Company." Certain persons incorporated. Name.

2. The corporation shall be subject to the operations of the Joint Stock Companies' General Clauses Act, except when the same may be contrary hereto or inconsistent herewith. Law to apply.

3. The head office of the company shall be in Montreal, and the directors may establish other offices at any place in this Province. Head office.

4. All the powers already conferred upon the company by its letters-patent are confirmed, and all the acts, contracts, transactions and obligations by it effected in the course of its operations shall be respected in such a manner as to bind third parties towards the company, and the company towards third parties, as regards such acts, contracts, transactions and obligations. Certain powers, &c, confirmed.

Capital stock and increase thereof.

5. The capital stock of the company shall be \$200,000.00, divided into shares of \$25.00 each, and such capital may be increased, from time to time, by a resolution of the board of directors, approved by the majority of the shareholders present at a general or special meeting regularly convened, provided that in all cases such increase shall not take place before one-half of the capital stock previously specified shall have been subscribed, and that the capital shall never exceed \$1,000,000.00.

Present directors.

6. The directors now in office shall remain the directors of the company until the expiration of the term of office for which they were elected.

Composition of board.

7. The board of directors shall consist of five directors, at least, and fifteen, at the most, chosen from among the shareholders, holding the number of shares determined to that effect by the by-laws of the company.

General business of company, &c.

8. The company may manufacture all apparatus in connection with telephones and telegraphs, purchase or rent, and sell or lease the same, with all the rights connected therewith.

It may likewise acquire or rent, sell or lease, manufacture and work all patents, apparatus or franchises connected with electricity, telephones and telegraphs.

It may dispose of the whole or of any part of its line and of all the accessories thereof, including the power and privilege of continuing to work the same, or may amalgamate for the purpose of its operations with any telephone company, acquire the rights, privileges and franchise thereof, and, for that purpose, may issue paid up shares in payment for the obligations so assumed or receive the same from other companies.

Power to borrow.

9. The company may borrow, from time to time, at such rates of interest as may be determined by the directors, one or more sums of money, not exceeding two-thirds of the whole value of its property, either upon mortgage or by pledging the property of the company or by bonds.

Security may be given.

For such purpose, the directors, on a resolution approved by the majority of the shareholders present at a general or special meeting duly convened, are authorized to consent, as security for such loans, to any mortgage or pledge of the moveable and immoveable property of the company, as they may deem proper, or issue bonds which shall constitute a first lien and privilege on all the moveable and immoveable property of the company; provided always that all pledges, privileges and bonds already in existence shall in no wise be prejudicially affected thereby, and that such bonds shall be first applied to the redemption and payment of the bonds and guaranteed loans heretofore issued and effected by the company.

Issue of bonds.

The bonds shall all be of the same rank, and shall be issued for sums of not less than one hundred dollars each. Ranking, &c., of bonds.

10. The board of directors may refuse to register the transfer of the shares of any shareholder who is indebted towards the company, and the company may, by privilege, pay itself out of the shares of the shareholders for all arrears which may be due to it for subscriptions or rent of its telephones. Power of board respecting transfers of shares, &c.

11. The wires, apparatus and telephone boxes belonging to the company and placed with third parties, shall not be liable to seizure for the debts of the person who shall have leased the same, or who may otherwise have precarious possession thereof, and, in such case, the company shall always have power to remove them from where it may have placed them. Wires, &c., not liable to seizure.

12. All resolutions passed by the council of the city of Montreal authorizing the company to do any work are hereby ratified and confirmed; but the company shall not exercise any other rights or powers, hereby conferred, on the streets or public roads of Montreal or any other municipality without having first obtained the consent of the council of the said municipality. Certain resolutions confirmed, and consent required for certain purposes.

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

CAP. LXIX

An Act to incorporate the Beauce Telephone Company

[Assented to 15th January, 1898]

WHEREAS the persons hereinafter mentioned have, by their petition, represented that they desire to be incorporated with power to add to their number, and with the powers necessary for the purposes of their corporate existence, and it is expedient to grant their prayer; Preamble.

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

1. The Honorable Joseph Bolduc, Henri S. Béland, Taschereau Fortier, Pierre Ferdinand Renault, Auguste Pacaud, Joseph Cloutier, Aurèle Nadeau and all others who may become shareholders of the corporation hereby created, are by this act constituted a body politic and corporate, under the name of the "Beauce Telephone Company." Persons incorporated. Name.