

2. Acquire, as its own and absolute property, real estate, for the purposes of its business, to a value not exceeding one hundred thousand dollars. ” Acquire, &c., property to certain amount.

CAP. LXXVI.

An Act to amend the act 47 Victoria, chapter 55, incorporating “The Royal Electric Company.”

[Assented to 30th December, 1890.]

WHEREAS “The Royal Electric Company” have, by their petition, prayed for an act to amend their charter of incorporation 47 Victoria, chapter 55, and change the par value of the shares of said company from ten to one hundred dollars each, and it is expedient to grant their prayer; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows: Preamble.

1. Section 4 of the act 47 Victoria, chapter 55, is replaced by the following: 47 V., c. 55, s. 4, replaced.

“4. The capital stock of the company shall be two hundred and fifty thousand dollars, divided into shares of one hundred dollars each, which capital may, from time to time, be increased according to the requirements of the company, as shall be decided by a vote of a majority in value of the shareholders present or represented by proxy at a general meeting or at a meeting convened for that purpose; provided always that the capital of the said company shall never be increased by any vote or votes of the shareholders, to an amount exceeding five hundred thousand dollars, and that such increase shall not take place unless the whole amount of the original capital of the company shall have been paid in. Capital stock shares. Increase of capital stock. Proviso.

The present shareholders shall be entitled to one share of one hundred dollars for ten shares of ten dollars each. Rights of present shareholders of ten shares.

Shareholders holding less than ten shares of ten dollars each shall be entitled to a proportionate part of a one hundred dollars share, and so soon as a shareholder becomes the holder of ten shares of ten dollars, such ten shares shall become a one hundred dollars’ share.” Rights of those having less than ten shares.

2. Section 8 of said act 47 Victoria, chapter 55, is replaced by the following: Id s. 8 replaced.

“8. There shall be seven directors of the company, but such number may be increased by the by-laws of the company. Directors, and increase in number thereof.

Qualification
of directors.

No person shall be elected a director unless he be a shareholder holding at least twenty shares in the stock of the company."

Coming into
force.

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

C A P. L X X V I I.

An Act to incorporate the " Provincial Agency Company (Limited) ".

[Assented to 30th December, 1890.]

Preamble.

WHEREAS the Honourable Joseph Rosaire Thibau-
deau, senator, Alfred J. Brice, broker, Christophe Alphonse
Geoffrion, advocate, Cléophas Beausoleil, member of the
House of Commons, Damase Zéphirin Bessette, agent, all
of the city of Montreal, John B. Stewart and John B.
Diter, of the city of New York, in the State of New York,
one of the United States of America, and Philippe Val-
lières, manufacturer, of the city of Quebec, have, by their
petition, prayed to be incorporated under the name of the
" Provincial Agency Company (limited). " and that it is
expedient to grant the said prayer ; Therefore, Her Ma-
jesty, by and with the advice and consent of the Legisla-
ture of Quebec, enacts as follows :

TITLE I.

CONSTITUTION OF THE CORPORATION.—ITS OBJECT.

Certain per-
sons incor-
porated.

1. The above named persons, and such other persons as shall hereafter become shareholders in the company, are hereby constituted a body politic and corporate under the name of the " Provincial Agency Company (limited) " for the purposes hereinafter enumerated in article 3.

Name.

Head office.

Branches.

2. The chief place of business of the company shall be in the city of Montreal, but the directors may, by by-law, open offices or branches in any other part of the Province of Quebec.

Objects of
company.

3. The object of the company is to accept, exercise and execute any mandate having for object :

1. The issuing, guaranteeing, selling or purchasing of bonds, debentures or obligations either real or personal ;
2. The buying, selling, leasing, and managing of real or personal property ;