

trary, shall be deemed to have been signed with the authorization of the directors.

To be deemed
lawfully
made.

TITLE IV.

MISCELLANEOUS PROVISIONS.

24. The company may give paid-up shares, whether issued or not, in payment of right of way, plant, materials, rolling stock and of the services of the engineers or contractors.

Issue of paid-up stock for certain purposes authorized.

25. The company shall commence its works within three years and complete the same within six years from the sanction of this act.

Commencement and completion of works.

26. The seal of the company is not required to render valid the deeds or contracts to which it may become a party.

Seal not necessary on deeds, &c.

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

Coming into force.

CAP. XCV.

An Act to incorporate "The Ries Electric Traction and Brake Company of Canada."

[Assented to 30th December, 1890.]

WHEREAS the persons hereinafter named have, by their petition, prayed for an act incorporating them, and such other persons as may hereafter become shareholders with them, under the name of "The Ries Electric Traction and Brake Company of Canada" with the powers hereinafter set forth, 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. John M. Denison, of the city of Baltimore, in the State of Maryland, one of the United States of America, Esquire, Norman B. T. Henderson, David H. Henderson and T. B. Pacy, merchants, all three of the city and district of Montreal, together with such other persons as shall become shareholders in the company hereby created, shall be and they are hereby constituted a body politic and corporate, under the name of "The Ries Electric Traction and Brake Company of Canada;" the head office of which company shall be in the city of Montreal.

Certain persons incorporated.

Name.

Head office.

Object of company.

2. The object of the company is for the purpose of utilizing and developing the application of electricity to motive power, applied only to the system known as "The Ries Electric Traction and Brake Company of Canada" for manufacturing dynamos and other apparatus and instruments necessary for the above purposes and the dealing in lighting and heating cars.

Powers to purchase &c., apparatus &c.

The company may purchase, sell or lease such apparatus, machinery and instruments and rights relating thereto, and acquire, by purchase or lease or otherwise, any patents of invention of or affecting any of the same or any improvements.

Power to sell, &c.

The company may sell, lease or otherwise dispose of such patents of invention in part or in whole, or lease or grant rights thereunder.

Capital stock. Shares.

3. The capital stock of the company shall be one million dollars, divided into ten thousand shares of one hundred dollars each.

When company to commence operations.

The company shall not commence its operations until after five hundred thousand dollars have been subscribed and fifty thousand dollars paid.

Issue of paid-up stock authorized.

4. It shall be lawful for the company to accept subscriptions for stock, and to issue certificates therefor as fully paid up stock or declare the same, and thereupon the same shall be deemed to be fully paid up stock, in whole or in part payment for the purchase of any patents or patent rights, moveables and tools which may be acquired for the purposes of the company, notwithstanding article 4668 of the Revised Statutes of the Province of Quebec; but the secretary of the company shall forthwith forward to the Provincial Secretary, to remain of record, a memorandum stating what amount of stock has been so issued as paid-up and to whom.

Proviso.

Provisional directors.

5. The said John M. Denison, Norman B. T. Henderson, David H. Henderson and T. B. Pacy shall be the provisional directors of the company (of whom a majority shall form a quorum) and shall hold office until the first election of directors.

Quorum and term of office.

R. S. Q. art. 4651 to 4693 to apply if not deviated from.

6. Articles 4651 to 4693 of the Revised Statutes of the Province of Quebec, inclusive, and other laws of this Province relative to joint stock companies incorporated by the Legislature, save as may be deviated from hereinabove, shall form part of this act.

Coming into force.

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