

CAP. CXIV.

An Act to increase the capital of the Canadian Rubber Company of Montreal.

[Assented to 12th July, 1888.]

Preamble.

WHEREAS, owing to the extension of its business, the Canadian Rubber Company of Montreal, has by petition, prayed to be allowed to increase its capital, and it is expedient to grant its prayer;

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

29-30 V., c.
111, s. 4, re-
placed:

Capital stock.
Shares.

Manner of
issue of new
stock.

1. Section 4 of the act 29-30 Victoria, chapter 111, is replaced by the following:

"4. The capital of the company shall be two millions dollars, divided into shares of one hundred dollars each, which shall be deemed moveable property.

On half of such capital stock being now subscribed and paid, shares for the other half, that is to say one million, may be issued in the manner which the directors think proper".

Coming into
force.

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

CAP. CXV.

An Act to authorize the Magog Textile and Print Company to borrow money and issue debentures.

[Assented to 12th July, 1888.]

Preamble.

WHEREAS the Magog Textile and Print Company, a corporation duly incorporated by letters-patent under the great seal of the Province of Quebec, have, by their petition set forth that they are desirous of borrowing, for the use of their increasing business and enterprise, the further sum of sixty thousand pounds sterling, and pray that they be authorized to effect such loan and to issue bonds therefor, to be secured by hypothec on their immovable property, machinery, plant and water privileges, and it is expedient to grant the prayer of such petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Directors au-
thorized to
effect fur-
ther loan;

1. The directors of the company are hereby authorized and full power is hereby given them to effect a further

loan not exceeding sixty thousand pounds sterling, at such rate of interest as may be lawfully agreed upon, and for such period or periods of time as may be deemed expedient, and to issue, under the signature of the president or vice-president and the seal of the company, bonds of the company, which shall be countersigned by the secretary, for the amount to be so borrowed, payable to the bearers thereof either within the limits of the Province or elsewhere, and either in currency or sterling money, with interest payable at specified times, with or without coupons annexed, and if with coupons the latter shall bear the engraved signature of the secretary and be payable to bearer at the dates on which they respectively become due; and such bonds shall respectively become due at the dates, and be in such form, as may be prescribed by the directors.

To issue bonds therefor;

Signature upon coupons.

Bonds when to be due and form thereof.

2. As security for the payment of such bonds the directors of the company are hereby authorized to grant a hypothec, by notarial deed, to one or more trustees on behalf of the holders of such bonds upon the immoveable property, machinery, plant and water privileges of the company, describing the same as required by article 2042 of the Civil Code, and mentioning the issue and the amount of the bonds secured thereby; which said hypothec shall exist in favor of the holders of such debentures concurrently, and shall take rank and priority dating from the registration of such deed of hypothec, provided however, that such debentures shall not have priority over any existing mortgages.

Mortgage that may be given to secure bonds upon real estate of company.

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

Coming into force.

CAP. CXVI.

An Act to authorize the Royal Electric Company of Montreal to borrow money and issue debentures.

[Assented to 12th July, 1888.]

WHEREAS the Royal Electric Company of Montreal, a corporation duly incorporated by act of the Legislature of this Province, 47 Victoria, chapter 55, has, by petition, represented that for the purpose of developing its undertaking and increasing its plant, it desires to borrow an amount not exceeding one hundred and fifty thousand dollars, and has prayed to be authorized to effect such loan

Preamble.