

Power to issue debentures &c. 20. The board of management may create, issue and negotiate obligations, debentures or bonds, (*lettres de gage*), of one hundred dollars each, to the amount of one third of the paid-up capital, for each class of shares separately.

Members &c. need not be British subjects. 21. Members of the society, or strangers taking part in its management or others in its service are not required to be British subjects.

Shares personal property. How transferred. 22. Shares are to be reputed as personal property and are transferable in the manner prescribed by the rules or by-laws.

Transfer &c. 23. Shares are made payable to order, and cannot be negotiated or transferred by the holder if he be in any manner indebted to the society; shares when fully paid up may be exchanged for shares to bearer on the conditions required by the regulations or by-laws.

Coming into force. 24. This act shall come into force on the day of its sanction.

C A P . X L V I I .

An Act to incorporate the "Independent Agricultural Association of Stanstead and Compton Counties."

[Assented to 18th May 1887.]

Preamble.

WHEREAS George O. Doak, of the town of Coaticook, Esquire, Queen's Counsel, Walter C. Webster, trader, Pierre E. Roy, trader, Lucius Kilburn, hotel-keeper and Newell W. Thomas, trader, all of the same place, have petitioned that they and certain others associated with them may be incorporated under the name of the "Independent Agricultural Association of Stanstead and Compton Counties" to have all the powers, rights and privileges of Agricultural Societies in the Province of Quebec, with the exceptions hereinafter mentioned; whereas a voluntary association under the said name has existed at the town of Coaticook during the past year for the purposes aforesaid, with an annual subscription for a term of three years; and whereas it is expedient to grant the prayer of the said petition;

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

Persons incorporated.

1. The said George O. Doak, Walter C. Webster, Pierre E. Roy, Newell W. Thomas and Lucius Kilburn,

and all other parties heretofore associated with them in voluntary association as stated in the preamble, shall be and they are hereby constituted a body politic and corporate under the name and style of the "Independent Agricultural Association of Stanstead and Compton Counties" with all the powers that belong to Agricultural Societies organized in the Province of Quebec for a county or parts of a county, under the laws governing agricultural societies in the Province.

2. The parts of counties to which the operations of said "Independent Agricultural Association of Stanstead and Compton Counties" shall apply and to which they shall be confined, are the townships of Barnston and Barford, the town of Coaticook and village of Dixville, in the county of Stanstead, and the townships of Compton, Clifton and Herford, in the county of Compton.

3. The funds of the Association shall be derived from the subscription of members and entrance fees to the exhibitions of the Association, and shall be expended in the manner determined by the directors of the Association.

4. The present subscription to the funds of the Association, now current, shall be considered as the subscription list of the Association, and shall be deemed legal and binding upon the parties who have signed the same, and may be collected by the Association as if the same had been subscribed after incorporation; and such subscribers shall be the first members of the Association.

5. The following shall be the first directors of the Association to wit: George O. Doak, Walter C. Webster, Pierre E. Roy, Dudley Davis, Henry W. Edwards, Cassius N. Remick, Homer Cleveland, James Mullins, Charles E. Baldwin, Benjamin Bowen, J. A. Dufort, C. H. Hackett, Calvin Perry, Chas. McLeary and S. Dumoulin; and the said George O. Doak shall be the first president, Pierre E. Roy, first vice-president, and William Lewis Shurtleff, the first secretary-treasurer thereof.

6. The number of directors shall be any number up to fifteen, as may be fixed by by-law, and shall be elected annually.

The number to form a quorum shall be fixed by by-law.

7. The board of directors shall have power to make by-laws governing the association, which shall be approved by a general meeting of the members of the association.

Membership
fee,

8. The membership fee may also be fixed by by-law.

Head office,

9. The head office of the Association shall be at the town of Coaticook.

Officers and
their election.

10. The officers of the Association shall be a president, vice-president and secretary-treasurer, who shall be elected every year by the board of directors.

Power of as-
sociation to
extend limits
to which
exhibitions
are open.

11. The Association shall have the right by by-law to extend the limits to which their exhibitions shall be open, so as to include any townships or parts of townships in the counties of Stanstead and Compton, in addition to those above-mentioned.

Coming into
force,

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

C A P . X L V I I I .

An Act to incorporate the "Hydraulic and Manufacturing Company of St John's and Iberville."

[Assented to 18th May, 1887.]

Preamble.

WHEREAS Duncan Macdonald, esquire, mayor of the town of St Johns, Louis Molleur, junior, esquire, president of the Bank of St. Johns, Wilfrid Brosseau, esquire, Emilien Z. Paradis, esquire, all of the town of St. Johns, in the district of Iberville, and the Honorable Joseph Gaspard Laviolette, member of the Legislative Council of the Province of Quebec, of the city and district of Montreal, have, by their petition, represented and set forth that a considerable extent of very valuable land is inundated every year by the waters of the River Richelieu and thereby rendered unfit for cultivation and unproductive, that, on the other hand, during seasons of drought, the waters of the River Richelieu become too low for purposes of navigation; that such inconveniences may be obviated by deepening and clearing the River Richelieu, between Jones' bridge, opposite the town of St. Johns, and the Ste Therèse Mill where necessary, in order to facilitate the running off of the water during the season of high water, and by constructing a moveable lock which, during seasons of drought will allow of the channel being confined so as to prevent the water from getting too low; and that such works, while putting a stop to the aforesaid inundations and improving navigation, would create water-powers, thereby promoting industry in this country; and whereas they have prayed for the incorporation of a company to carry on such works