

ly at the general meeting of the shareholders to be held as provided by the said act. tion of directors.

2. As soon as the new board of directors under this act shall be elected, they shall issue new stock to an amount not exceeding twenty thousand dollars ; the proceeds of this stock shall be invested by the board in such a manner as that the revenue to be derived therefrom shall be applied solely and exclusively to the maintaining and keeping in order of the said cemetery. Issue of new stock.
Application of proceeds.

3. The said new stock shall be preferential and dividends thereon, not exceeding six per cent, shall be paid before any dividends be paid on the old stock of the company. New stock to be preferential, dividends thereon.

4. This act shall come into force on the date of its sanction. Coming into force.

C A P . L I V .

An act to amend the Town Corporations' General Clauses Act, 40 Victoria, chapter 29.

[Assented to 18th May, 1887.]

HER MAJESTY, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. Paragraph 4 of section 39 of the town corporations' general clauses act is amended by inserting, after the words " one thousand dollars " in the third line thereof, the words " over and above all charges and hypothecs affecting the same." 40 V., c. 29
s. 39 § 4
amended.

2. This act shall not affect officers now in office. Present officers not affected.

C A P . L V .

An Act for the purpose of authorizing the appointment of a royal commission to hold an investigation into certain matters relating to the administration of the municipal affairs of the city of Montreal.

[Assented to 18th May, 1887.]

WHEREAS a petition signed by a large number of the rate, payers of the city of Montreal has been presented to the council of the said city reciting the com- Preamble.