

C A P . L X X I X .

An Act to amend the Act 40 Victoria, chapter 34, intituled
 "An Act to incorporate the Saint John Street Railway
 Company."

[Assented to 9th May, 1885.]

Preamble.

WHEREAS the Saint John Street Railway Company has, by its petition, prayed for a reduction of the capital stock of the said company, and for other amendments to its act of incorporation, 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:

Capital stock reduced.

1. The capital stock of the said Saint John Street Railway Company, of the city of Quebec, is hereby reduced to the sum of thirty thousand dollars, divided into one thousand shares of thirty dollars each;

Paid up shares.

Each share upon which the sum of thirty dollars has been paid shall be a fully paid up share, and each shareholder shall hold one share for every share now held by him, and also one share for every thirty dollars by him paid over and above the calls already made upon the stock now held by him in the company.

Power to lease or sell property and franchise. Provide.

2. The board of directors of the company shall have the power to lease or sell the property and franchise of the company, provided the contract entered into be submitted to and approved by the absolute majority of all the shareholders at a general meeting called for that purpose.

40 V., c. 34, amended accordingly.

3. The act 40 Victoria, chapter 34, is amended in accordance with the foregoing provisions.

Coming into force.

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