

Every land owner in the Parish of St. Dominique, who also owns a land along the road, may communicate from one land to the, other upon paying rates only in the proportion to the distance travelled between the toll-gate which may be erected at the end of the road of St. Dominique and his property on the said road.

Provide as to tolls payable by land owners in parish of St.-Dominique in certain cases.

12. Sections 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 42, 43, 45, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 61, 62 and 63 of chapter 70 of the Consolidated Statutes for Lower Canada shall apply to the "St. Hyacinthe Macadamizing Company," and shall be considered as forming part of this act, for all the purposes thereof.

Application of certain sections of C. S. L. C. to company.

13. The power, granted to the Crown by section 62 of chapter 70 of the Consolidated Statutes for Lower Canada, is hereby conferred upon the municipalities through which the road passes.

Powers under C. S. L. C. cap. 70 sec. 62 conferred upon certain municipalities.

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

Act in force.

C A P . L X I I .

An Act to amend the Act 41 Victoria, chapter 52, incorporating the Beet Sugar Company of the Province of Quebec.

[Assented to 1st May, 1882.]

WHEREAS the Beet Sugar Company of the Province of Quebec, duly incorporated by an Act of the said province, hath, by its petition, prayed to be permitted to increase its capital stock, by the issue of fifteen hundred preferential shares, representing one hundred and fifty thousand dollars, current money of Canada; and hath also prayed for power to issue bonds or debentures of the amount of one hundred and twenty five thousand dollars; 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:

Preamble.

1. Immediately after the coming into force of this Act, the Company shall have power to increase its capital stock, by the issue of fifteen hundred preferential shares, of one hundred dollars currency each, for which purpose a stock-book shall be opened in the office of the said Company.

Power to increase capital by issue of preferential shares.

Opening of stock-book for that purpose and notice to that effect.

2. On the opening of the stock-book, notice shall be given to each shareholder by the Secretary of the said Company, by circular, bearing the ordinary last known address of such shareholder, or in case of his absence, of his duly authorized agent, deposited and registered in the post office in the town of Farnham in the county of Missisquoi, and by advertisement, during two consecutive weeks, in the *Courrier de St. Hyacinthe* and the *St. John's News*.

Period during which shareholders may subscribe for such preferential shares.

3. During the said period of two weeks, each shareholder of the said Company shall be entitled to subscribe for such preferential shares, to the extent and in the proportion which the stock then held by him bears to the total subscribed and paid up stock of the said Company.

Subscriptions after that period.

4. After the said period of two weeks, it shall be competent for any person to subscribe for any portion of the said preferential shares, which may not then have been subscribed for by the shareholders of the said Company.

Name of such shares and rate of interest.

5. The said preferential shares shall be called: "First Preference Stock" and shall bear interest at the rate of eight per centum per annum, on all such portions thereof as shall be actually paid up, from the date of payment. And calls on such "First Preference Stock" may be made by the Directors of the said Company, from time to time, in their discretion.

Calls thereon.

Method of transferring such shares.

6. Shares of preference stock shall be transferable only in the manner, and on the conditions, provided by the by-laws of the said Company with respect to the transfer of shares of the original stock of the Company.

Issue of bonds.

7. It shall lawful for the said Company by resolution or resolutions passed at a meeting of its shareholders, specially convened for that purpose, to issue bonds or debentures of the Company for any sum not exceeding one hundred and twenty-five thousand dollars, the said bonds to bear interest at a rate not exceeding seven per centum per annum; such interest to be payable semi-annually; the said debentures to be issued in such form and payable within such delay, not exceeding five years, as may be fixed and determined by the said resolution. Provided always, at such meeting, a majority of the shareholders in value approve of the said resolution or resolutions.

Amount limited.

Interest thereon.

Form and when payable.

Proviso.

Unpaid calls not affected.

8. Nothing in this Act shall be held to affect, modify, or impair the liability of any shareholder of the Company for unpaid calls on the stock held by him, and such liabi-

lity shall continue to subsist as if this Act had not been passed.

9. The net earnings of the Company, after the payment of all its outstanding liabilities, shall be applied : Employment of net earnings of company.

1. Towards the payment of the interest of the aforesaid issue of debentures, if any such shall have been made ;

2. Towards the payment of the interest on the said "First Preference Stock" to the extent of eight per centum per annum ;

3. If, in any year or half year, the net earnings exceed the amount required to pay the interest upon the said debentures, (if issued) and the said First Preference Stock, then both classes of stock, (preferred and ordinary) shall be placed, for the purpose of such dividend, upon the same footing.

10. Section fourteen of the said act, 41 Victoria, chapter fifty two, is hereby further amended by inserting after the word : "sugar," in the fourth line thereof, the following words : "and the refining of beet or other sugar." 41 Vict., cap 62, sec. 14, amended.

11. This Act shall come into force on the day of its sanction. Act in force.

C A P . L X I I I .

An Act to enable the Pioneer Beet Root Sugar Company to increase its capital and to borrow money upon debentures.

[Assented to 1st May, 1882,]

WHEREAS the Pioneer Beet Root Sugar Company, Preamble. incorporated by letters-patent, have, by their petition, represented that, in order to continue their operations and discharge their liabilities, they require a larger capital, and have, by their said petition, prayed to be permitted to increase their capital stock to two hundred and fifty thousand dollars, by the issue of either preferred or ordinary stock, and to borrow one hundred and twenty five thousand dollars upon mortgage or debentures, secured by mortgage ; 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 :