

6. The shareholders of the company shall not, as such, be liable for any act, default, or liability of the company whatsoever, beyond the amount of the unpaid portion of the stock subscribed by them. Liability of shareholders limited.

7. The shareholders of the company may enact by-laws for the regulation of the affairs and procedure of the company, including the number, qualification and remuneration of directors, the names and functions of the officers of the company, the transfer and confiscation of shares, the time and place of shareholders' and directors' meetings, and generally all the details of the company's business, and the Joint Stock Companies' General Clauses Act shall apply in such particulars as are not provided for by this act. Power to make by-laws for certain purposes. 31 Vict., cap. 24 to apply.

8. After the organization of the company and its acquisition of cash or property, represented by fully paid-up stock, to the amount of at least one hundred thousand dollars, the directors may, with the approval of the shareholders, obtained in writing, or by a majority stock vote at a special or general meeting, issue bonds or debentures of the company, not exceeding in their aggregate amount, one half the amount of the said paid-up stock; the said bonds to be of such denominations, and in such form, and bearing such rate of interest, not exceeding six per cent, as the directors may determine; and the said bonds may be sold at such price and upon such terms of payment as the directors may determine, and the proceeds shall be applied to the extension and development of the business of the said company; and the said bonds shall be a first charge, lien and hypothec upon the property and assets of the said company, and no dividend upon the stock of the said company shall be declared or paid, until the interest upon the said bonds or debentures then due shall be paid or provided for. Issue of bonds or debentures. Form of such bonds.

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

## C A P . L X X I V .

An Act to amend the Act incorporating the Quebec and Lake Superior Mining Association.

[Assented to 1st May, 1882.]

**W**HEREAS the Quebec and Lake Superior Mining Association has, by its petition, represented that it Preamble.



was incorporated by an Act of the Parliament of the late Province of Canada, passed in the 10th and 11th years of Her Majesty's reign, Chapter 69, and that, by section 14 of the said Act, it was provided that the principal place of business of the said Association should be in the city of Quebec, and that it is expedient that the said principal place of business of the said Association should be removed to the city of Montreal; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

**Principal place of business of the association.** 1. The principal place of business of the Quebec and Lake Superior Mining Association shall henceforward be in the City of Montreal.

**10-11 Vict., cap. 69 amended.** 2. The Act, 10th and 11th Victoria, Chapter 69, is amended by substituting the word "Montreal" for the word "Quebec" wherever mention is made in the same of the principal place of business of the said Association.

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C A P . L X X V .

An Act to change the name of "The Lawlor Manufacturing Company," into that of the "Belmont Manufacturing Company."

[Assented to 1st May, 1882.]

**Preamble.**

**W**HEREAS, on or about the twenty seventh of March, one thousand eight hundred and eighty, "The Lawlor Manufacturing Company" was duly constituted a body corporate and politic, by letters-patent under "An Act respecting the incorporation of joint stock companies" passed by the Legislature of Quebec in the thirty first year of Her Majesty's Reign;

And whereas it has been represented that the said name of the said company now conflicts with the names of certain commercial partnerships and is a hindrance to the business success of the said company;

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

**New name of company.** 1. Henceforth the corporate name of the said company shall be the "Belmont Manufacturing Company."

**General powers.** 2. In future, the said company shall be a body corporate and politic, under the name of the "Belmont Manufacturing Company", and, under that name, may sue