

of the directors of the said company, and their officers are hereby authenticated and legalized in the same manner, and the incorporation of the said company shall not be held void or voidable, on account of any irregularity in any notice prescribed by the said act, or on account of the insufficiency or obscurity of any such notice, or on account of any irregularity in respect of any other matter preliminary to the passing of this act. Irregularities made up for.

3. The corporate name of said company, is hereby changed to "The Eastern Townships Mutual Fire Insurance Company," but the said corporation shall not, in consequence of such change, be deemed a new corporation. Change of name.
Effect.

4. The principal place of business of the said company shall be in the village of Waterloo, in the said Province, until otherwise decided by two-thirds of the members of said company, present at any meeting duly called for that purpose. Principal place of business.

8. This act shall come into force on the day of the sanction thereof. Act in force.

CAP. LII.

An act to incorporate "The Beet Sugar Company of the Province of Quebec."

[Assented to 9th March, 1878.]

WHEREAS the Honorable Messrs. P. Euclide Roy, P. Boucher de LaBruère and Messrs. Antoine Casavant, Lambert Sarasin, Narcisse Blais and others have prayed that they and others be incorporated, under the name of "The Beet Sugar Company of the Province of Quebec," and that they be authorized to carry on all works suitable to encourage the cultivation of the sugar beet, and to establish factories and refineries for converting beets into sugar; and whereas it is expedient to grant the prayer of the petitioners; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows : Preamble.

1. The said Honorable P. Euclide Roy, P. Boucher de la Bruyère, and Messrs. Antoine Casavant, Lambert Sarasin, Narcisse Blais, and such others as may become shareholders in the capital stock of the said company, are, Incorporation.

Name. by the present act, constituted and shall form a body politic and corporate, under the name of "The Beet Sugar Company of the Province of Quebec," and, under Sea'.
 Prosecutions. this name, they shall have perpetual succession and a common seal, with power to modify the same, and may sue and be sued, plead and be impleaded before any court whatsoever.

Capital stock. **2.** The capital stock of the said company shall be five hundred thousand dollars, divided into five thousand shares of one hundred dollars each.

Subscription books. Subscription books shall be opened in the parish of St. Pie and elsewhere, in the discretion of the directors, and shall remain open for so long a time, and in such manner as the directors may deem advisable, after public notice duly given in one or two newspapers published in the district of St. Hyacinthe, during such time as the directors may determine.

Subscriptions limited. **3.** It shall be lawful for all persons, partnerships and public corporations to subscribe to the extent of one tenth of the capital stock and no more for every one of such persons, partnerships or corporations; and twenty per cent thereon shall be paid at the time of the subscription, and the remainder shall be payable in such instalments and at such times, as a majority of the directors may determine.

Payment. Shareholders divided into two classes. **4.** There shall be two classes of shareholders; the first shall be composed of persons who shall take a certain number of shares, payable in cash, according to the by-laws of the board of directors of the company; the second shall be composed of persons who shall undertake to cultivate beet roots in a certain extent of land, and who shall pay in beet roots the instalments on their shares, in four equal annual instalments.

Beginning of operations. **5.** The said company may, as soon as fifty thousand dollars shall have been subscribed, and as soon as ten thousand dollars shall have been paid up on this amount, convene a meeting of the shareholders and proceed to elect nine directors. The general and annual meeting of the shareholders may also elect two auditors, who shall not be shareholders of the company, to audit the accounts of the company.
 Elections.

Right to acquire, or dispose of property. **6.** The said company may purchase and possess, for the use of its works, immovable property in the Province of Quebec, to sell and transfer them, as the direc-

tors may deem advisable, and to hypothecate them, with the consent of the majority of the shareholders, at a meeting duly convened.

7. It shall be lawful for the said company to invest its funds in debentures, bonds, public or other securities of the Dominion of Canada or of the Provinces composing it, or of any municipal corporation, or in shares of incorporated banks in Canada, or to loan its funds on the collateral guarantee of such public securities, shares, bonds or debentures, or on hypothecs on real estate in Canada; and it may, from time to time, dispose of such public securities, shares, bonds, debentures and hypothecs, and replace them by others in the discretion of the directors.

Investment
of money.

8. The property, affairs and interests of the said company shall be administered by the board of directors.

Admin'stra-
tion.

9. The following persons shall be the provisional directors of the said company, namely: the Honorable P. E. Roy, of the parish of St. Pie; the Honorable Boucher de LaBruère of St. Hyacinthe; Messrs. Antoine Casavant, Lambert Sarazin, of St. Dominique; the Reverend P. E. Gendreau, Misael Archambeault, Joseph Cordeau, of St. Hyacinthe; Narcisse Blais, of St. Pie; Michel Desautels, of Ste. Rosalie; Thimothée Brodeur, of St. Hugues; Alexandre Beauchamp and Dieudonné Denis, of St. Simon.

Provisional
directors.

10. The principal place of business of the company shall be in the parish of St. Pie, county of Bagot.

Principal
place of busi-
ness.

11. The annual general meeting of the shareholders shall be held on the third Wednesday in June, and at this meeting there shall be submitted a statement of the affairs of the company, examined and approved by the two auditors.

Time of hold-
ing annual
general meet-
ings. State-
ment of
affairs.

12. No person can be a director of the company unless he holds in his name and for his own use, four shares in the capital stock of the said company, and unless he has paid all instalments called up and due on these shares. If it should happen at the election of the directors of the company that two or more persons, out of the number required to form the board of directors of the said company, have an equal number of votes, the person presiding at this election shall give his casting vote.

Qualification
of directors.

President's
casting vote.

13. Every shareholder shall be individually liable towards the creditors of the company for an amount

Limited res-
ponsibility of
shareholders.

equal to that which remains unpaid by him on his shares, and not further.

Erection of
more esta-
blishments.

14. The directors, in the name and for the benefit of the company, may erect, in such places as they may deem proper, one or more establishments for the manufacture of beet sugar, and the company shall be invested with all the powers, privileges and immunities necessary for the working of such factories.

31 V., c. c. 24
& 25 to apply.

15. All the clauses or provisions of the acts chapters 24 and 25 of the Statutes of Quebec, 31 Victoria, which are not inconsistent with the present act, shall apply thereto and form part part thereof.

Act in force.

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

C A P . L I I I .

An act to amend the act 31st Vict., ch. 41, incorporating the "Montreal Building Association," by changing the name and extending the powers thereof.

[Assented to 9th March, 1878.]

Preamble.

WHEREAS the Montreal Building Association, a body politic and corporate, have, by their petition, represented that, from the great increase of their capital, the corresponding extension of their business, and the beneficial nature and tendency of their operations in respect of the public, it is desirable to change the name of the said corporation to that of the "Montreal Investment and Building Company," and to accord to it additional powers, and it is expedient to grant the prayer of the petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Name
changed.

1. The name of the said corporation is hereby changed from the "Montreal Building Association" to the "Montreal Investment and Building Company," by which last mentioned name they shall enjoy all the powers and privileges, hold all the moveable and immoveable property, rights, obligations and other assets now held by them under the name of the "Montreal Building Association,"