

and for such time, as they may deem fit and proper, and they shall enter in such books the subscriptions of such persons who shall desire to become stockholders of said company, and they shall allot the said capital in such manner, and upon such conditions and to such persons, as they may deem proper; and as soon as one half of the capital shall have been subscribed in the said book of stock subscriptions and shall have been allotted, and ten per cent. of the amount subscribed paid up in cash, into an incorporated bank doing business in the city of Montreal, they shall convene a general meeting of the shareholders, by a notice published eight days in advance in a newspaper published in the French language and in a newspaper published in the English language, in the city of Montreal, and at the said meeting the shareholders shall elect the first directors, and thereupon the said company shall be duly organized and may commence the operations for which the said company is incorporated, and the functions of the said provisional directors shall cease.

General meeting.

Election of new directors.

6. The number of the directors of the said company shall not be less than three nor more than seven.

Number of directors.

7. The joint stock companies general clauses act shall apply to the said company in the same manner as if it formed part of this act, except in so far as the same may be inconsistent with any of the provisions of this act.

Application of act 31 V, c. 24.

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

Act in force.

C A P. L X X I.

An act to incorporate "The Mining Company of Quebec."

[Assented to 28th December, 1876.]

WHEREAS a certain number of persons hereinafter mentioned have, by their petition, represented that they desire to associate themselves to work mines, and establish foundries and factories of all kinds, in the Province of Quebec, and that it would be much easier to attain their object if they were incorporated, and have prayed that an act be passed for such purpose; and whereas it is expedient to accede to their demand; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Preamble.

Constituted
corporation.

1. The Honorable J. Adolphe Chapleau, the Honorable Pierre Garneau, the Honorable Louis Beaubien, the Honorable John Young, A. W. Ogilvie, M. P. P., Thomas White, Jr., O. Gauthier, M. P. P., Chs. L. Champagne, M. P. P., V. P. Lavallée, M. P. P., Ls. G. Martin, M. P. P., F. Piret, Godfroy Laviolette, Jules Prevost, M. D., J. A. Hervieux, J. B. Villemure, with all other persons who shall become shareholders in the company created by this act, shall be and are hereby constituted a corporation and body politic under the name of "The mining company of Quebec."

Name.

Object

2. Such company has for its object the exploring, working of mines, the smelting, manufacturing, and selling of minerals of all sorts, as also of articles in gold, silver, copper, lead, in ingots or manufactured, amalgamated or not, in objects of use, of art, or in any thing concerning industry and commerce of the country, and for exportation; also the acquiring all new processes, patented or not, for working and manufacturing the said articles.

Power to sell,
build, &c.

3. The company may sell, concede, lease for a limited time, as also by cession and definitive sale, its working of mines, mining lands, houses, factories, manufactures, and all processes whether patented or not, of which it shall have the property. The company may also erect and maintain buildings and machines, and make public works, as for its own use; sell and dispose of the same and buy others in their place, or exchange them, as it shall deem desirable and useful in its interest; acquire patents for the working thereof; concede the same in whole or in part for the greater advantage of the holders of shares, titles or privileges.

Capital.

4. The capital of the said company shall be five hundred thousand dollars, divided into shares of not less than five dollars each, as the directors may deem expedient, which capital may from time to time be increased according to the requirements of the company, as shall be decided by a vote of the shareholders at a general meeting convened for that purpose; provided always that the capital of the said company shall never be increased by such vote of the shareholders to an amount exceeding one million dollars and that such increase shall not take place unless the whole amount of the original capital of the company shall have been *bona fide* paid in.

Increase.

Instalments.

5. The shares in the capital stock shall be paid by the subscribers thereto when, where and as the directors of the company may prescribe or determine

by by-laws passed at a general meeting of the shareholders convened for that purpose. The shares or calls on shares which shall not be paid on the day prescribed, shall bear interest in favor of the company at the rate of six per cent. per annum, from such day and upon the amount due and unpaid. Interest on unpaid shares.

In the case in which a call or calls shall not have been paid, and the interest accrued upon such calls shall not have been paid, in accordance with the preceding section, the directors may by a resolution reciting the facts and recorded in the minute books of the deliberations of the board of directors, summarily confiscate the shares upon which there shall be arrears as aforesaid; and then such shares shall belong to the company, who may dispose thereof in conformity with by-laws to be passed for that purpose, without any legal recourse in favor of the bearer of such shares which shall be thus confiscated. Shares confiscated.

6. The shares in the company shall be deemed personal property and shall be transferable in the manner prescribed by the by-laws; but no share shall be transferable until all previous calls shall have been paid. Shares to be deemed personal property and transferable.

The number of every share confiscated for non payment as aforesaid shall be posted up in every office of the company in which shares may be transferred, so as to prevent all fraud and the transfer of shares already confiscated. No. of shares to be posted up.

7. At the general meetings of the company each shareholder not being in arrears in the payment of calls due upon his shares, shall be entitled to as many votes as he holds shares, but no shareholder in arrears for such payment shall be entitled to vote. Votes may be given in person or by proxy, provided that such proxy shall be given to a shareholder who has a right to vote and that it is in the form prescribed in the by-laws. Vote of shareholders.

8. The affairs of the company shall be administered by a board of directors composed of not less than seven nor more than nine members, who shall themselves elect their president and vice-president, and shall be elected annually at the general meeting of the shareholders, which shall be held on the first Tuesday in June in each year. And every shareholder, to be eligible as a director, must hold at least one hundred shares, which shall be deposited and kept in the treasury of the company, and shall not be transferred as long as such director shall form part of the board of directors. The directors shall be elected for one year, and shall be eligible for re-election, and in all cases they shall continue to fulfil such office as long as they Board of directors. Election. Qualification. Term of office.

have not been replaced by election at a general meeting of the shareholders.

Meetings.

The board of directors shall meet on the days and at the hour fixed by the by-laws of the company.

Vacancy.

In case of the decease, resignation, dismissal or incapacity of a director, his place so become vacant may be filled by the board of directors, who may appoint for this purpose a shareholder eligible as director

Report of engineer required previous to contract.

9. The directors shall not acquire any mines, works or factories, nor contract for the sale of the ores or produce of the works or foundries without a previous report by the engineer in chief; and all contracts made by the directors in the name of the company shall be sealed with the seal thereof.

Contracts.

Provisional directors, and their powers.

10. Until the first annual meeting of the shareholders which shall be held on the first Tuesday of June, eighteen hundred and seventy-seven, the said J. Adolphe Chapleau, Louis Beaubien, P. Garneau, A. W. Ogilvie, C. L. Champagne, L. G. Martin, Thomas White, junior, O. Gauthier, and Godfroy Laviolette shall constitute the board of directors of the said company, and shall have all the powers conferred upon the said board by this act or the by-laws which shall be passed upon this subject, and they may, in consequence, cause the capital to be subscribed and calls to be paid upon shares subscribed, and generally do all things necessary and useful for the purposes of the said company.

Responsibility of shareholders.

11. No shareholder of the company shall be responsible as such for more than the amount of the shares by him subscribed for or owned.

Principal place of business.

12. In addition to the ordinary place of business in this province, which is hereby established in the city of Quebec, the company may establish places of business in the province of Quebec, and it may in all its agencies order, direct, do and transact business in the manner prescribed by its by-laws.

Agencies.

Duties of directors.

13. The directors shall establish the security to be furnished by their employees, agents or cashier; their remuneration, the time and places fixed for the holding of the annual meetings, the calling of meetings of the company, the conditions to be imposed upon proxies; the manner of proceeding in any matter before such meetings; the imposition and recovery of fines and forfeitures admitting of regulation by by-law, and the conduct in all other particulars of the affairs of the company.

14. The company shall not commence operations under this act, until a sum of at least twenty thousand dollars shall have been subscribed, and five thousand dollars actually paid in and deposited in one of the incorporated banks in this province. Commence-
ment of op-
erations.

C A P. L X X I I.

An act respecting the Mutual Fire Insurance Company of the County of Hochelaga.

[Assented to 28th December, 1876.]

WHEREAS the Mutual Fire Insurance Company of the county of Hochelaga, incorporated under the statutes relating to mutual fire insurance companies in force in the province of Quebec, have by their petition prayed that the name of the said company be changed to "The Hochelaga Mutual Fire Insurance Company," and that better provision be made for the carrying on of the business of the company than is afforded by the general statutes now in force; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows: Preamble.

1. The corporate name of the said company is hereby changed from "The Mutual Fire Insurance Company of the County of Hochelaga" to "The Hochelaga Mutual Fire Insurance Company," but the said corporation shall not therefore be deemed a new corporation. Change of
name.

New name.

2. The principal place of business of the said company shall be in the city of Montreal, unless and until otherwise decided by a majority of two thirds of the members of said company present at any meeting duly called for that purpose. Principal
office.

3. The company may admit as a member thereof any person, firm or corporation being the owner of or having an insurable interest in any property movable or immovable within the province of Quebec, and every person, firm or corporation, admitted a member of said company by such insurance, shall be entitled to the like rights and be subjected to the like liabilities as other members of the said company. Admittance
of members
insured.

4. A meeting of the members, for election of directors and the transaction of the general business of the company, shall be held, in every year, within two months after Annual gene-
ral meeting.