

Amounts due  
to be recover-  
able in law.

Allegations.

Proof of debt.

Act in force.

**10.** All subscriptions of members due to the said corporation under any by-law, all penalties incurred under any by-law by any person bound thereby, and all other sums of money due to the said corporation, shall be paid to the secretary-treasurer thereof, and, in default of payment, may be recovered in any action brought in the name of said corporation, and it shall only be necessary in such action to allege that such person is indebted to the said corporation in the sum of money, the amount of such arrearage, on account of such subscription, penalty or otherwise whereby an action hath accrued to the said corporation by virtue of this act.

**11.** On the trial or hearing of any such suit, it shall be sufficient for the said corporation to prove that the defendant, at the time of the institution of such action, was or had been a member of the said corporation, and that the amount claimed, by reason of such subscription or otherwise, was standing unpaid in the books of the said corporation.

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

## C A P. L X I V.

An act to amend the act to incorporate the Montreal Exchange.

[Assented to 28th December, 1876.]

Preamble.

**W**HEREAS the corporation called "The Montreal Exchange" has petitioned for certain amendments to its act of incorporation, 16 Vict., chapter 146, 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 :

Votes of  
shareholders.

**1.** At the general meetings of the corporation called "The Montreal Exchange" every shareholder shall be entitled to as many votes as he owns shares in the stock, which are hereby declared to be of one hundred dollars each, and may act and vote by proxy, and the third section of the act to incorporate the said Montreal Exchange, 16 Vict., chapter 146, is amended accordingly.

Sale of prop-  
erties.

**2.** It shall be lawful for the shareholders of the said Montreal Exchange, at any time, at a general meeting, by a vote of three quarters of the total number of shares of

the stock, to authorize and order the sale of any or all real estate belonging to the corporation.

**3** It shall also be lawful for the shareholders of the said Montreal Exchange, at any time, at a special general meeting duly convened for the purpose, by a vote of three quarters of the total number of shares of the stock, to resolve and determine upon the dissolution of the corporation ; and the fifth paragraph of article 368 of the civil code is modified accordingly as regards the said corporation.

Dissolution  
of corpora-  
tion.

## C A P . L X X V .

An act to amend the act incorporating the Windsor Hotel company of Montreal.

[Assented to 28th December, 1876.]

**W**HEREAS the Windsor Hotel company of Montreal have, by their petition, represented that for the reasons therein stated, it has become necessary to raise a further sum of money for the completion of their buildings, and have prayed for authority to issue preferential shares for that purpose, and to secure the vendor of furniture to be placed therein, and it is expedient to grant their petition ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Preamble.

**1.** The said company may issue preferential shares, giving a right of voting, not exceeding in all the sum of \$300,000 in shares of \$100 each. The dividends on such shares shall be preferential as between the holders thereof, and the holders of ordinary shares at a rate not exceeding eight per cent. per annum, and they shall be payable half yearly, and shall be cumulative. And any portion of such dividends, which shall not be paid half yearly, shall bear interest at the same rate. (1) And, until such preferential dividends and all arrears thereon and all interest on such arrears shall be paid, no dividend shall be declared or paid on the ordinary shares of the said company, and afterwards shall only be so paid out of the balance of profits which shall remain after payment of the said preferential dividends, arrears and interest.

Preferential  
shares.

Dividend.

**2.** Those persons, who are shareholders in the com-

Privilege of  
actual share-  
holders.

(1) See 40 Vic., ch. 76.