

business thereof, shall be held on the second wednesday in november next, after the passing of this act, and thence annually on the second wednesday in november in each year thereafter; public notices of such annual general meeting shall be given, and the election shall be held in the manner provided by the said act of incorporation.

CAP. LVI.

An Act to amend the act incorporating the Montreal, Portland and Boston Railway Company.

[Assented to 24th December, 1875.]

Preamble.

WHEREAS the Montreal, Portland and Boston Railway Company have by their petition represented that it is desirable to amend their act of incorporation, and that it is expedient to grant their prayer; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Delay extended.

1. The time for completion of the works of the railway is extended to two years from the passing of this act.

35 V., c. 29,
s. 15, amended.

2. The following words in the fifteenth section of the act incorporating the Montreal, Chambly and Sorel Railway Company, 35 Vict., cap. 29, are struck out, to wit: "the whole under pain of loss and deprivation of all the rights conferred upon them by this act."

Issue of preferential debentures.

3. The directors of the said company shall have the power to issue preferential bonds or debentures, signed by the president or the vice-president of the said company, and countersigned by the secretary and treasurer, or the secretary-treasurer, as the case may be and under the seal of the said company, for the purpose of completing and equipping their railway, and such bonds or debentures shall be and be considered to be first privileged claims upon the property and rolling stock of the said company, and shall bear a first mortgage or hypothec upon the said railway, lands, bridges, buildings, and rolling stock, and such preferential bonds or debentures shall form a first charge on the tolls and income of the company, and shall take precedence and priority over all or any of the bonds or debentures already issued by the said company, but no such bonds or debentures shall be issued without the consent in writing, first having been obtained from the holders of all and every the first and second mortgages, bonds or debentures which have heretofore been issued by the said company, provided always that the amount of such bonds or debentures hereby author-

Privilege thereof.

Consent required.

ized to be issued, shall not exceed eight thousand dollars *Proviso.*
per mile.

4. The board of directors shall hereafter be composed *Number of*
of not less than seven and not more than nine members. *the directors.*

5. This act shall come into force immediately after its *Act in force,*
sanction.

CAP. LVII.

An Act to further amend "the act incorporating the
Levis and Kennebec Railway Company."

[Assented to 24th December, 1875.]

WHEREAS the Levis and Kennebec Railway Com- *Preamble.*
pany have prayed, that the act to amend their act
of incorporation be amended in the particulars hereinafter
set forth, and it is expedient to grant their prayer ; and
whereas it appears that a total length of forty-five miles
of the company's line having been completed, a first and
second issue each of one hundred thousand pounds of the
company's debentures have been made, each of such
issues consisting of one thousand debentures of one hun-
dred pounds sterling each ; and whereas, since the passing
of the said amended act, the subsidy granted by the pro-
vincial legislature has been increased to four thousand
dollars per mile, and that further subsidies are about to
be granted by various municipalities through which the
line passes, thus providing a considerable portion of the
amount required for the completion of the earthworks and
bridges on the forty-five miles of lines remaining to be
completed ; and whereas, to ensure the speedy completion
of the said forty-five miles now incomplete, it is expedient
that the rails and fastenings required should be provided
without delay ; Her Majesty, by and with the advice and
consent of the Legislature of Quebec, enacts as follows :

1. The following words in the twenty-second, twenty- *37 V., c. 23,*
third, twenty-fourth, twenty-fifth, twenty-sixth, twenty- *amended.*
seventh, twenty-eighth, twenty-ninth and thirtieth lines
in the first section of thirty-seven Victoria, chapter
twenty-three, to wit : " And no more of such bonds shall
be issued by the company until seventy-five miles of the
said road (inclusive of the aforesaid forty-five miles) shall
be complete and in running order as certified by the
government inspecting engineer, and so soon as such
seventy-five miles shall have been certified as completed
and in running order as aforesaid, then the remaining
one thousand bonds of one hundred pounds sterling each,