

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,

Time of the
third issue.

to be termed the third issue, may be issued by the company." are struck out and the following are substituted therefor: "And so soon as the rails and fastenings required for the completion of the remaining forty-five miles or thereabouts of the company's line shall have been provided, then the remaining one thousand bonds of one hundred pounds sterling each, to be termed the third issue, may be issued by the company."

CAP. LVIII.

An Act to grant to the "Union Navigation Company," incorporated by letters patent, a new charter of incorporation, with more extended powers.

[Assented to 24th December, 1875.]

Preamble.

WHEREAS by letters patent issued under the great seal of the province, by order of His Excellency the lieutenant-governor in council, on the 6th august, 1874, a company having for its object the business of forwarding goods, the carrying of passengers, the building, owning, freighting and hiring of vessels, steamboats, wharves, roads and other things necessary for the purposes of the said company in this province, has been formed and incorporated in virtue of the provisions of the act concerning the incorporation of joint stock companies (31 Vict., chap. 25); whereas the said company having purchased vessels and other things necessary for its purposes, has been in operation and carried on business during two consecutive years, having established a new line of steamers between Quebec and Montreal; whereas the president and the directors of the said company, after having caused to be subscribed by the shareholders of the said company the sum of \$175,000 in the capital stock thereof, have represented that there remains a balance of \$125,000 of the authorized capital stock of the said company, which has not yet been subscribed, that the said balance is indispensable for the operations of the said company, and that the present shareholders, consulted at a general meeting, were unanimously of opinion that it would be advisable, to the end that this balance of capital be more promptly subscribed, to authorize the said company to issue preferential shares to the amount of \$125,000 currency; and whereas the success of this new subscription would be better assured if the said company were incorporated by special and public charter recognizing their legal existence and granting in addition to the powers now possessed by them, the power to issue the said preferential shares; and whereas it is expedient