

may be fixed to nine. lawful for the said company, by a mere resolution of its board of directors to increase such number, provided always that it shall not at any time be fixed at more than nine.

Qualification of the directors.

**12.** The qualification of the directors of the said company established at \$5,000 by the letters-patent incorporating the same, shall be reduced to the sum of two thousand dollars.

Shares reduced to \$100 each.

**13.** The shares in the said company, which are at present \$500, shall for the future be only \$100 each; the capital of the said company shall consequently be \$600,000 divided into six thousand shares of one hundred dollars each; and any shareholders, owners of shares to the amount of five hundred dollars each, shall for the future be considered to be proprietors of the number of shares of \$100 sufficient to make the total sum of his capital, in the capital stock of the said company.

Act in force.

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

## C A P. L X V I I.

An Act to authorize the Paton Manufacturing Company of Sherbrooke to issue Preferential Stock of the said Company.

[Assented to 24th December, 1875.]

Preamble.

**W**HEREAS the Paton manufacturing company of Sherbrooke, have by their petition represented that it is necessary in order to carry out their undertaking, that the capital stock of the said company should be increased by the issue of preferential shares, and have thereby prayed for the passing of an act for that purpose, and it is expedient to grant the prayer of the said petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Increase of capital.

**1.** The capital stock of the said company may be increased to six hundred and fifty thousand dollars, of which stock, five hundred shares, amounting to two hundred and fifty thousand dollars shall be preferential stock, and the holders thereof shall be entitled in each and every year to a dividend at the rate of ten *per cent*, *per annum*, before any dividend is declared or paid upon the balance of the stock of the company, which shall be known as ordinary stock.

Use of the balance of the profits.

After such rate is paid or set apart for dividends upon such preferential stock, the balance of profit applicable to

dividends shall be devoted to the payment of a dividend not exceeding the said rate of ten *per cent per annum* upon the ordinary stock, and after the payment of such rate of dividend on the ordinary stock, the whole capital stock shall rank equally in respect of dividends, provided that if in any year the holders of the preferential stock do not receive a dividend or dividends amounting to ten *per cent per annum*, the deficiency shall be made up in the future before any dividends are declared upon the ordinary stock, but without any interest upon any amounts so deficient; Provided also, that the increase of capital stock authorised by this section, shall not be made until a by-law to that effect shall have been adopted by two-thirds in value of the shareholders present or represented at a general meeting specially convened for the purpose of considering the same. Proviso.

2. This act shall come into force immediately after its sanction. Act in force.

## CAP. LXVIII.

An Act to incorporate "The St. Henri Gas Company."

[Assented to 24th December, 1875.]

**W**HEREAS Anthony Force, Aubery Fitch, and Alexander W. Ogilvie, all of the city of Montreal, in the province of Quebec, and Charles H. Nash, of Chicago, in the State of Illinois, and Kerr Murray, of Fort Wayne, in the State of Indiana, have by their petition prayed, that they and such others as hereafter may be associated with them in their enterprise, may be incorporated under the title hereinafter named, for the purpose of furnishing gas and other illuminating material to the said town of St. Henri and adjoining municipalities, exclusive of the city of Montreal, and it is expedient to grant the prayer of said petitioners; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The said Anthony Force, Aubery Fitch, Alexander W. Ogilvie, Charles H. Nash and Kerr Murray, together with all such persons as now are or hereafter may become shareholders in the company hereby established, shall be a body politic and corporate to the ends and for the purposes in the preamble to this act stated, by the name of "the St. Henri Gas Company," and by that name shall have perpetual succession and a common seal, with power to break and alter the same,—and by that name shall and may sue and be sued, implead and

Preamble.

Incorporation.

Name.

Seal.

General powers.