

thereto, under the provisions and regulations of the by-laws of the said company.

Issue of preference stock.

10. After the organization of said company as hereinbefore provided, the shareholders, by resolution to that effect, may issue preference stock to such amount as may be thought necessary and advisable, and the profits of said company shall thereupon be used first for payment of the interest or dividend stipulated upon such preference stock, and the balance remaining shall be distributed *pro rata* on all the paid-up stock of said company; but special notice of the intention to issue such preference stock shall be given at least two weeks prior to the meeting called for that purpose, by a letter addressed and mailed to each ordinary shareholder.

Application of 31 V., ch. 24.

11. The several provisions of the Joint Stock Companies General Clauses Act, passed by the legislature of Quebec, in the thirty-first year of Her Majesty's reign, chap. twenty-four, and any amendments thereof, shall apply to the present act in so far as applicable thereto.

Coming into force of this act.

12. This act shall come into force from the time of its sanction.

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

An Act to amend the Act intituled: "An Act to incorporate the Ottawa Iron and Steel Manufacturing Company, (limited)."

[Assented to 23rd February, 1875.]

Preamble.

WHEREAS the said company have petitioned to amend their act of incorporation by reducing the shares in their capital stock to twenty-five dollars each, instead of five hundred dollars each; and also, by reducing the qualification of the directors of the company to two thousand dollars of stock, instead of five thousand dollars, and it is deemed expedient to make the amendments so required; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Sec. 7 of 37 Vict., ch. 55, amended.

1. The seventh section of the act of last session, 37 Victoria, chapter fifty-five, shall be, and the same is amended, as follows: the word "one," in second line, is struck out, and the word "twenty," is inserted instead thereof; and the words "five hundred," in the third line thereof, are struck out, and the words "twenty-five," are inserted instead thereof.

2. The thirteenth section of the said act shall also be amended, and the same is amended as follows : the word "ten," in the third line thereof, is struck out, and the word "eighty," is inserted instead thereof.

Sec. 13 of said act, amended.

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

Coming into force.

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

An Act to re-incorporate the Megantic Mining Company, and continue in them all the rights of property and other rights heretofore vested in the Megantic Mining Company, by the Act 18 Victoria, chapter 49, which last mentioned Act, has lapsed.

[Assented to 23rd February, 1875.]

WHEREAS George Hall and others have, by their petition, represented that they were incorporated under and in virtue of the Act 18 Victoria, chapter 49, for the space and term of fifteen years : that the said term of fifteen years have elapsed, and that the company have by inadvertence allowed their said charter to lapse ; and whereas the petitioners represent that they are possessed of divers valuable properties and mining rights in the County of Megantic, and have prayed for the passing of an Act re-incorporating them under the same name of the "Megantic Mining Company," and continuing in them all the rights and obligations of the said company under the said Act, 18 Victoria, chapter 49, and 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 :

Preamble.

1. The petitioners, and their associates together, with all such persons who shall hereafter become shareholders, shall be and are hereby constituted a body politic and corporate under the name of the "Megantic Mining Company."

Corporation.

Name thereof.

2. In order to continue the work of exploring and mining for which they were incorporated in and by the act 18 Victoria, chapter 49, and to carry on the business of mining, on the valuable lands which they possessed at the time of the expiration of their said charter, and of which they still continue to be seized and possessed, the said petitioners and their associates, shall be and they are hereby re-incorporated for all, each and every the purposes for which they were incorporated in and by the said 18 Victoria, chapter 49, and the present corporation shall be and

Corporate powers continued.