

trealt, a summary petition praying the cancelling or modification of the requisition so made by the said corporation of Montreal; such petition shall contain the grounds upon which the cancelling or modification of the said requisition is asked and shall be served upon the said corporation of Montreal at least four days before it is presented to the judge. The judge to whom such petition is presented shall receive the written or verbal answer which the corporation of Montreal shall make thereto, may take into consideration the various facts and circumstances which relate to the said company in the carrying out of the charter thereof in the said city, with the view of establishing whether the gas company should or should not execute the works demanded, and shall render his decision either maintaining the requisition of the corporation of the city of Montreal, or cancelling or modifying the same; and he may award such costs as he shall deem meet and he shall tax the same, and such decision shall be final and without appeal, provided always that after the said petition in appeal shall have been presented to any of the said judges, any other judge shall have also power to take such petition into consideration and decide thereon, in the same manner as if he had himself received such petition at the time of its presentation.

Company may petition against corporation.

Costs to be awarded on trial of petition.

CAP. LXII.

An Act to amend the Act 35th Victoria, Chapter 36, intituled: "An Act to incorporate the Montreal Credit Company."

[Assented to 24th December, 1872.]

WHEREAS the Montreal Credit Company have petitioned for an amendment to their charter of incorporation, viz: the act passed in the 35th year of Her Majesty's reign, being chapter 36, intituled: "An Act to incorporate the Montreal Credit Company," 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.

35 V., c. 36.

I. The directors may, at any time, by resolution, convert the present shares of five hundred dollars each in the capital stock of the said company, into shares of one hundred dollars, so that for each share of five hundred dollars in the capital stock of the company, as heretofore organized, the shareholder will be entitled to five shares of one hundred dollars each, but such conversion cannot take place,

\$500 shares may be converted into \$100 shares.

nor such resolution have effect, until confirmed by a vote of shareholders, representing at least two-thirds of the actual subscribed capital.

Company may
lend money
on real or per-
sonal security.

2. The said company are empowered to make loans of money, securities or values, to whomsoever may be competent to borrow, whether they be individuals, corporations, bodies politic or otherwise, at such rates of interest as the law may, from time to time, allow to be charged on or exacted for loans, and may accept, by way of security or guarantee for the re-payment of such loans, and on such conditions, as may be agreed upon, all kinds of securities or pledges, whether of real or personal property, which securities may be renewed, added to or replaced by others in the same manner as it would be competent with individuals, and as may be agreed upon.

Directors may
prevent the
transfer of
shares held by
persons liable
to the com-
pany.

3. There is added to the powers granted by the twenty-second section of the said act, the power to make by-laws to prevent absolutely or conditionally, or in the discretion of the directors, or subject to such conditions as they may see fit to impose, the transfer of any share or shares of the capital stock of the company, until the holder thereof shall have paid and satisfied the company the amount of any liability the shareholder may have incurred to the said company for any cause whatever, notwithstanding that the term or delay for the payment of such liability may not have elapsed; also, to accept, by way of security, or take in pledge, or wholly purchase any share or shares of the said company.

C A P. L X I I I.

An Act to amend the Act 34th Victoria, chapter 59, intituled: "An Act to incorporate the Montreal Young Men's Christian Association."

[Assented to 24th December, 1872.]

Preamble.

31 V., c. 59

WHEREAS "the Montreal Young Men's Christian Association" have petitioned for an amendment to their charter of incorporation, viz: the act passed by the Legislature of the Province of Quebec, in the thirty-fourth year of Her Majesty's reign, being chapter fifty-nine, intituled: "An Act to incorporate the Montreal Young Men's Christian Association," and it is expedient to grant the prayer of their petition; Therefore, Her Majesty, by and with the advice and consent of the said Legislature, enacts as follows;

1. 1. 16

1. 1. 16

1. 1. 16

1. 1. 16

1. 1. 16

1. 1. 16

