

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 personal 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 company.

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;

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