

exchange has been issued without the sanction and authority of the board of directors, as herein provided and enacted.

Company not to issue notes to be used as money.

Nothing in this section shall, however, be construed to authorize the company to issue notes or bills of exchange, payable to bearer or intended to be circulated as money, or as the notes or bills of a bank.

Rights of shareholders.

18. All shareholders in the company, whether British subjects or aliens, or residents in Canada or elsewhere, shall have equal rights to hold stock in the company and to vote on the same, and shall be eligible to any office in the company.

Company to be organized and certain sum expended on works within certain time otherwise charter to lapse.

19. The powers hereby conferred shall lapse and become void and of no effect unless the company shall have been fully organized and at least the sum of twenty-five thousand dollars shall have been *bonâ fide* expended in the works, hereby authorized, within two years from the coming into force of this act.

CAP. LXXVIII.

An Act to incorporate "The Hochelaga India Rubber Company."

[Assented to 21st March, 9.]

Preamble.

WHEREAS Henry Hogan, Esquire, of the city of Montreal, has petitioned for an act of incorporation to establish a joint stock company, for the manufacture and sale of India Rubber goods, to be called "The Hochelaga India Rubber Company," and whereas it is expedient to grant the prayer of his petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Corporation constituted. Name.

1. A corporation is created and constituted, to be known as and called "The Hochelaga India Rubber Company."

Capital stock. Shares.

2. The capital stock of the company shall be one million of dollars, divided into ten thousand shares of one hundred dollars each.

Head office.

3. The chief office or seat of the company shall be in the city of Montreal.

Purposes of company.

4. The purposes of the company shall be to manufacture and sell India Rubber and other goods, and for that

end, the company shall have the power to acquire or lease such real estate as may be necessary in Hochelaga, Ward, of the city of Montreal, or elsewhere in the Province, and to construct and maintain thereon the requisite factories and buildings, or to acquire or lease in the said ward or elsewhere in the Province, suitable factories and buildings, and to fit up and equip such factories or buildings with all requisite machinery.

Powers to hold, &c., real estate, &c.

5. The company shall be organized, and may commence to carry on business, whenever two hundred and fifty thousand dollars of the capital stock or two thousand five hundred shares are subscribed, and ten per centum of such amount, or twenty-five thousand dollars have been paid up.

When company to be organized.

6. To organize the company and raise the necessary amount of capital stock, Henry Hogan, Thomas Workman, Jacques Grenier, George F. C. Smith, the Honorable Henry Starnes and the Honorable Joseph Gaspard Laviolette, all of the city of Montreal, shall be the provisional directors thereof, and a majority of them shall be a quorum.

Provisional directors to organize company.

Quorum.

7. The persons above named shall, on the organization of the company, become and be the directors thereof, until replaced by others duly elected.

First directors.

8. Until altered by a by-law, the number of directors shall be seven.

Numbers of directors.

9. This act shall come in force on the day of its sanction.

Coming into force.

C A P. L X X I X.

An Act to revise and consolidate the charter of the City of Montreal and the several Acts amending the same.

[Assented to 21st March, 1889.]

WHEREAS it is expedient to revise and consolidate the provisions of the several acts of the Legislature of the Province of Quebec, referring to the corporation of the city of Montreal and to vest certain powers in the said corporation; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Preamble.