

An Act to incorporate the Quebec Floating Elevator Company.

WHEREAS it is of importance that sufficient facilities be afforded Preamble.
 in the Port of Quebec for the transshipment of grain into sea-going
 vessels, and for its storage in barges or other moveable warehouses; and
 whereas the several persons hereinafter named have, by their petition,
 5 prayed to be incorporated for the purpose of supplying such facilities
 with the powers hereinafter named, and it is deemed expedient to grant
 the prayer of such petition: Therefore Her Majesty, by and with the
 advice and consent of the Legislative Council and Assembly of Canada,
 enacts as follows:—

10 **1.** Thomas C. Lee, L. H. Lee, H. J. Noad, S. Lelievre, C. Tetu, F. Certain persons incorporated.
 Oliver, Simon Peters, W. H. Jeffrey, James S. Noad, W. G. Wurtelo,
 James G. Ross, James Gibb, junior, P. Garneau, Robert Shaw, and all
 such other persons as may have become or shall become subscribers to
 the stock of the Company hereby incorporated, shall be and are hereby
 15 constituted a body politic and corporate, by the name of the Quebec
 Floating Elevator Company.

2. The capital stock of the said Company shall consist of four hun- Capital Stock of the Company.
 dred shares, of fifty dollars each, which shall be payable as follows, to
 wit: twenty dollars per share on subscription and allotment, and the
 remainder in and by such instalments as the Directors may from time
 20 to time to time see fit to call in, payable in such manner and at such
 times as shall be prescribed by the resolution calling the same; provided
 always, that by a resolution passed by a majority of the shareholders
 thereof, at any meeting called for the purpose, the Company may in- Company may increase their Capital.
 crease the capital stock by an additional sum of fifty thousand dollars,
 25 making the total capital stock thereof seventy thousand dollars; and
 the provisions of this Act shall apply to such increased capital; provi-
 ded always, that the said Company shall have paid up the sum of twenty
 dollars per share upon the capital stock of four hundred shares before
 commencing their operations under this Act.

3. The business of the Company shall consist in the weighing, mea- Company may acquire real property.
 30 suring, storing, elevating, and transshipment of grain, with full power to
 purchase, hold, lease, or acquire, by any title whatsoever, all real or
 personal property necessary for carrying on properly the business of the
 said Company, and the said Company may from time to time, sell, lease,
 or dispose of, and replace the said property as they may deem fit.

4. The shares in the stock of the said Company shall be assigna- Transfer of Shares.
 35 ble, and may be sold and transferred on the conditions prescribed by the
 rules of the Company, and any party holding the same shall become a
 member of the said corporation in respect of such shares, in the place
 of the party transferring the same; but no such transfer shall be valid