

security for the same and for the full sum of \$400,000.00 with interest and charges, all the real and personal property of the company described in said deed, draft of which has been read to this meeting and containing provisions respecting the payment of said bonds, insurance, default upon bonds, acquittance and discharge, redemption and sinking fund and meetings of bondholders, which said draft deed has been approved by this meeting, and that the form of said bonds and coupons be as is stated in the said deed.

Certified a true extract,

D. K. GOODFELLOW,
Secretary-Treasurer.

[Seal.]

CHAP. 112

An Act to incorporate the General Industrial Corporation.

[Assented to 19th February, 1914]

WHEREAS a petition has been presented by Ernest Preamble.
Roy, Roméo Langlais, Oscar Morin, all three advocates of the city of Quebec; François Xavier Godbout, student, of the city of Quebec, and Joseph Alphonse Bégin, notary, of the town of Windsor, praying that an act be passed to incorporate them and grant them the necessary rights, powers and privileges for carrying on generally commercial and industrial operations, for constructing and operating a railway, and for the purposes hereinafter set forth;

Whereas it is expedient to grant such prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. The persons above mentioned together with all other Corporation persons, firms or corporations who may become shareholders created.
in the company hereby incorporated are hereby incorporated under the name of "The General Industrial Corporation," or *La Corporation Industrielle Générale* and the words "The Company" wherever they occur in this act shall mean "The General Industrial Corporation," or *La Corporation Industrielle Générale*.

2. The head office of the company shall be in the city Head office.

of Quebec, and the company may have branch offices at other places.

Provisional directors.

3. Until the first general meeting of the shareholders, the five persons above mentioned shall constitute the provisional board of directors, and three of them shall be a quorum.

Powers.

While provisionally in office, they may fill vacancies occurring in the said board, make out subscription lists, have stock subscribed, call up instalments, subscribe, endorse, draw and accept notes, and bills of exchange to the amount of five thousand dollars, enter into any agreements and further exercise all the powers of directors duly elected by the shareholders' meeting.

Powers of company.

4. The company may:

- a. Carry on lumbering, mining and fishery operations;
- b. Utilize, manufacture and trade in timber, pulp, paper, superior and inferior metals and minerals, fish and their products and by-products, and all articles consisting, wholly or partly, of such substances or of any of them;
- c. Carry on a real estate business and the building industry, operate waterworks and sewerage systems, open and own streets and other means of communication;
- d. Act as insurance agents, depositaries and warehousemen, and carriers, and carry on express business by sea;
- e. Exercise all other kinds of operations and industries and do all other kinds of business except banking and insurance;
- f. Purchase, build or otherwise acquire, possess, lease or otherwise utilize, moveables and immoveables, moveable and immoveable rights, powers, privileges and servitudes, affairs, undertakings and franchises, patents of invention, licenses, trade-marks, means of transmission, supply, output and transportation;
- g. Enter into agreements with any municipal or local authorities or with any person, firm, corporation or company or other association interested or wishing to take an interest in any of the objects for which this present company is incorporated or which may directly or indirectly benefit it, in connection with an operation which may be of use to the company, the supplying of its workshops and factories, the sharing or distribution of profits, the merging and amalgamation of interests, the combination of common risks, reciprocal concessions or any other objects, and to enter into contracts with any such municipal or local authorities or with any person,

firm, corporation, company or other association, even if they be shareholders or directors of this company, and to become liable therefor with or without guarantee; to advance them moneys or otherwise assist them in such manner and on such conditions as may be deemed suitable for any object or purpose which may be deemed profitable and in the interest of the present company;

h. Make any arrangement with any Federal or Provincial government, or other authority or power, which may be deemed of a nature to attain the end or any of the ends for which this company is incorporated.

5. The company may also, in the county of Saguenay: Special powers in county of Saguenay.

a. Acquire, build, possess and maintain dams, slides, jetties, booms, piers, wharves and any other works for facilitating the floating and driving of timber and for storing, taking from the water and shipping the same on the rivers, lakes, ponds, creeks and other streams, and in the estuaries or mouths of the rivers; blast rocks and remove all obstacles to navigation for the purposes aforesaid, and for the transportation of such timber. The damages caused by the execution of such works shall, in default of agreement, be appraised by arbitrators, one of whom shall be appointed by the company, and the other by the owner or occupant of the property. The two arbitrators shall appoint a third to decide, judge and determine the amount the company shall pay.

Articles 6306 to 6314 inclusive of the Revised Statutes, 6306-6314 R. S. to apply. 1909, shall apply, *mutatis mutandis*, to this company, after as well as before the execution of these works;

The above mentioned powers are however subject to the Proviso. general provisions of the common law, except insofar as concerns arbitration on the question of damages caused by the company, in which case they specially derogate therefrom;

b. Build or otherwise acquire, possess and utilize docks, warehouses, elevators, jetties, wharves, basins and other accessories to navigation;

c. Locate, build or otherwise acquire and operate on the company's or any other lands, with the consent of the owners, railway, telephone and telegraph lines, for the purpose of connecting the various points where the undertaking, operations, works, properties and shipping ports of the company may be situated or carried on;

d. Act as carriers and carry on an express business on land;

e. Acquire, develop, possess, lease and utilize water

and electric powers; produce heat, light and motive power; establish services for distributing the same; make use of and sell, lease or otherwise dispose of the same, and, to that end, acquire and hold lands, properties, servitudes and other rights, and do any works or make any improvements.

5988 R.S.,
replaced for
the company.
Borrowing
powers.

6. Article 5988 of the Revised Statutes, 1909, is replaced, for the company, by the following:

“5988. 1. The company may, from time to time, by one or more by-laws passed by its board of directors, by the absolute majority of the members of the latter, and approved by shareholders representing at least the majority in value of the company’s subscribed capital:

a. Borrow moneys;

b. Limit or increase the amount of its loans;

c. Create and issue one or more series of obligations in the shape of bonds, debentures, debenture-stock or otherwise, in denominations of dollars, pounds sterling or francs, payable to order or to bearer on demand or at a stated time, or in default, convertible or not convertible into shares, giving or not giving a right to a share in the profits over and above the interest, and represented by certificates. Such certificates shall be taken from one or more registers with stubs, be signed by the company’s officers appointed for such service and bear the company’s seal; none of them shall be issued for an amount under twenty dollars of Canadian money; four pounds sterling, English money; or one hundred francs in French, Belgian or Swiss money, or the equivalent in other currencies;

d. Hypothecate or give as security its present or future immoveables, pledge its present or future moveables, its moveable and immoveable rights resulting from contracts, agreements or possession, its powers, privileges and securities, its potential properties and rights, and its assets wholly or partly, or give all such guarantees at once to secure the payment of its obligations and of all money loans effected by it or for its purposes;

e. Secure the payments of its bonds or debentures, grant, by its duly authorized officers, to one or more trustees an hypothec upon the immoveable property of the company, mentioning the issue and the amount of the bonds or debentures secured thereby; and such hypothec shall, when duly registered, be a valid security in favor of the holders of such bonds or debentures, issued before or after the execution of such hypothec, notwithstanding article 2017 of the Civil Code;

f. Offer, negotiate, sell or otherwise alienate the whole or a portion of its bonds, either itself or through one or more agents or mandataries, for such amounts, at such prices and on such conditions, as may be deemed suitable by the board of directors, and to give the same in payment, transfer or deposit them as security, or otherwise pledge or dispose thereof, wholly or partly, for the amounts and considerations and on such conditions as may be deemed advisable by the board of directors;

g. Such powers may be given or exercised simultaneously or not.

2. Nevertheless, loans effected on bills of exchange, Other loans
cheques, notes or other negotiable securities, made, drawn to be binding.
accepted or endorsed by or in favour of the company, or by means of deposit or warehouse receipts, bills of lading or other securities of the company given under the banking act, shall also bind the company if the document establishing such loan be signed, for or on behalf
of the company, by the officer having such power *ex officio* or by the official or other person thereto generally or specially authorized by a resolution of the board of directors. Proviso.

7. Article 6746 of the Revised Statutes, 1909, shall apply 6746 R. S.
to this company. to apply.

8. The capital stock shall be two million dollars, divided Capital
into twenty thousand shares of one hundred dollars each. stock.
When such capital stock of two million dollars shall have been subscribed, the company may increase it to five million dollars, provided a special resolution to that effect be adopted by the shareholders in general meeting assembled.

In the certificates for such shares issued by the company, the nominal value of the shares may be indicated in Canadian or in foreign currency.

9. Articles 5978 and 5979 of the Revised Statutes, 5978 and
1909, are replaced, for the company, by the following: 5979 R.S.,
replaced for

"5978. The directors of the company may call in and demand from the shareholders thereof, respectively, all Calls.
sums of money subscribed by them, at such times and places, and in such payments or instalments, as may be specified by by-law from time to time.

Interest shall accrue and fall due, at the rate of six per Interest on
cent per annum, upon the amount of any unpaid call, from calls.
the day appointed for the payment of such call."

Issue of fully or partly paid-up shares authorized.

10. The company may issue fully or partly paid-up shares of its capital in full or partial payment of all acquisitions effected by it, or for any services rendered to it, or in consideration of the subscription or sale of its bonds, or in accordance with any arrangement consented to by it or in satisfaction of any debt due by it.

Stock certificates.

11. The company may issue stock certificates unconditionally or on conditions which may be determined from time to time, stating that the holder or bearer thereof is entitled to the shares therein mentioned; and it may, by means of coupons or otherwise, provide for the payment of future dividends on the shares covered by such certificates.

May hold stock in other companies.

The company may also subscribe for, buy or otherwise acquire shares of any company or corporation and vote on such shares, and the shares of the company hereby incorporated may be subscribed for, bought or otherwise acquired by any other company or corporation in this country or abroad.

May qualify some person as director.

The company may transfer a portion of the stock to any person to qualify him as a director of such other company or corporation.

May accept securities, &c., as guarantee for debts due.

12. The company may:

a. Receive as guarantee for the payment of moneys due to it, bonds, obligations, debentures or any other securities, contracts, mortgages, charges, hypothecs or transfers of properties, rights, powers or privileges;

Dispose of unemployed funds.

b. Invest its unemployed funds in any manner deemed advisable, or distribute the part or whole of its property in kind or otherwise.

May alienate all property.

13. The company may lease or otherwise give possession or enjoyment, sell or otherwise alienate in whole or in part its moveables, immoveables, moveable and immoveable rights present and potential, its powers, privileges and servitudes, business, undertakings and franchises, patents of inventions, licenses and trademarks, means of transmission, supply, output and transportation, railway, telephone and telegraph lines, light, heat and power systems, shares, bonds and other securities to any person, firm, syndicate, company, corporation or public body, not forbidden by law to acquire the same, at such prices and on such conditions as may be deemed advisable, and receive, in payment of the whole or part thereof, shares and bonds of any other company or corporation, and the shares of any association, interest in

any association, interest in any syndicate or any other considerations.

14. Article 5963 of the Revised Statutes, 1909, is replaced, for the company, by the following: 5963 R. S., replaced for the co.

“5963. The affairs of the company shall be managed by a board of directors, the number whereof shall be determined, from time to time, by by-law of the company. Such number shall never be less than three.” Directors.

15. Article 5965 of the Revised Statutes, 1909, is replaced, for the company, by the following: 5965 R.S., replaced for the Co.

“5965. The directors of the company shall be appointed either by the shareholders or by any person, syndicate, firm, company or corporation being a shareholder or bondholder of the company, and to which the latter has, by agreement approved by by-law, given power to appoint one or more directors. In the latter case, the director or directors need not be shareholders or bondholders of the company.” Appointment of directors.

16. Any director may have himself represented at the meetings of the board of directors by one of his colleagues by means of a written power of attorney valid until recalled. Absent directors may also give their vote in writing on any question. Directors may represent one another. Vote in writing.

17. Unless otherwise provided, the directors' decisions shall be taken at the meeting, and by the majority of directors present or represented. General vote at meeting.

18. No by-law of the directors, approved by the shareholders, shall be amended, repealed or contradicted, except by another by-law of the directors approved by the shareholders. Provision for amending by-laws, &c.

19. The board of directors may, from time to time, by resolution or by-law, delegate part of its powers to boards, committees, officers and mandataries. Directors may delegate powers.

20. Meetings of the shareholders and directors of the company for despatch of the whole or any portion of the company's business, may be held at such places and at such dates as may be fixed by a by-law or by-laws of the company, adopted at any time for such purpose; and all the books and registers which the company keeps or should keep may be kept either in the place to be so Place and time of meetings.

indicated for the holding of the directors' meetings, or at the company's head office, as may be provided by a by-law or by-laws of the company adopted to that effect.

Joint stock Companies' General Clauses Act to apply. **21.** The Joint Stock Companies' General Clauses Act shall apply to the company whenever it is not inconsistent with the provisions of this act.

Co. may act as principal, agent or attorney. **22.** The company may perform all the acts and exercise all the powers and rights above mentioned, as principal, agent or attorney.

Interpretation. **23.** The interpretation of all powers granted in any section of this act shall not be limited nor restricted by induction or deduction from the terms of any article whatsoever, nor by induction or deduction from the company's name.

Must obtain consent of municipal authority. **24.** Nevertheless the corporation shall neither build nor operate any systems of water-works, tramway, autobus, railway, lighting, either electric or otherwise, nor supply electricity for motive power in any municipality, nor make use for such purpose of any street, lane, or public place, without first obtaining the consent of the municipal authority in such municipality.

No special power of expropriation. **25.** This act shall not be interpreted as giving to the corporation a special power of expropriation.

Coming into force. **26.** This act shall come into force on the day of its sanction.

C H A P. 113

An Act to amend the charter of *La Compagnie du Boulevard de Montréal Est.*

[Assented to 19th February, 1914]

Preamble. **W**HEREAS Messrs Joseph Versailles, broker, of Montreal East; J. T. Rémus Laurendeau, financier, of Montreal; Gabriel Hurtubise, civil engineer, of Montreal, and Jean Versailles, broker, of La Pointe aux Trembles, all of the district of Montreal, and *La Compagnie du Boulevard de Montréal Est*, have presented a petition praying, among other things, for the passing of an act to to authorize the company to exercise the rights granted by the