

Proviso. amount as may be necessary for the extension and development of the business of the company ; provided always that no stock shall be issued in virtue hereof except for cash equal to its par value.

Provisional directors. **9.** James C. King, William Greig, Thomas J. Best and Louis A. Payette, shall be the first or provisional directors of the company.

Powers of directors, &c. **10.** The provisional directors or the directors of the company may accept and receive, in payment of any stock subscribed for in the company, real estate, foundries, factories, warehouses, stores, establishments, machinery, plant, implements, tools, stock in trade, goods, wares, merchandise, book debts, notes, bills of exchange, contracts, agencies, trade-marks and other assets, including good-will, from the firm of Warden King & Son, and may issue to such firm, or to the individual partners thereof, or their nominees, so giving, selling and transferring the same or any portion thereof to the company fully paid up shares of capital stock in the company, in payment or part payment therefor ; and such shares, whether preferred or ordinary, when so issued, shall thereafter be deemed to be fully paid up and non-assessable.

Head office. **11.** The head office of the company shall be in the city and district of Montreal.

Law to apply **12.** The Joint Stock Companies' General Clauses' Act shall apply to this company, in so far as it is not inconsistent with the provisions of this act.

Coming into force. **13.** This act shall come into force on the day of its sanction.

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## CHAP. 75

### An act to incorporate The William Strachan Company

[Assented to 28th March, 1901]

Preamble. **W**HEREAS the persons hereinafter named propose to form a joint stock company for the purpose of taking over and continuing, as a going concern, the business at present carried on in the city of Montreal by the firm of W. Strachan & Co., as manufacturers of and dealers in soaps, perfumes, glycerine, dye stuffs, oils and other products incidental thereto, with the right to issue preferred and ordinary stock, and with the right to acquire, by purchase, lease or otherwise, such property, moveable and immoveable,

as may be deemed requisite for the purposes of the company's business, and have petitioned for an act of incorporation ; and whereas it is expedient to grant their prayer ;

Therefore, His Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

**1.** William Strachan, manufacturer ; William C. Strachan, manager, and Walter Bryson Strachan, broker, all of the city of Montreal, and such other persons as are now or hereafter may become shareholders, are hereby created a body politic and corporate under the name of "The William Strachan Company."

Persons incorporated.

**2.** The company is empowered to take over, upon such terms and conditions as may be agreed upon, and to continue, as a going concern, the business at present carried on in the city of Montreal by the firm of W. Strachan & Co., as manufacturers of and dealers in soaps, perfumes, glycerine, dye stuffs, oils and other products incidental thereto.

Power to take over certain business, &c

**3.** The company is also empowered to acquire, by purchase, lease or otherwise, such property, moveable and immoveable, as may be deemed requisite for the purposes of its business, including factories, stores, warehouses and other establishments, and to accept real estate and mortgages on real estate in payment of or security for existing claims.

Power to acquire, &c., moveable and immoveable property.

**4.** The company shall have the right to acquire the assets and good-will of any business of a like nature, and may also acquire the shares of any company doing a similar business, and may pay for the same, in whole or in part, in cash, bonds or paid up stock in the company, as the directors may deem advisable.

Power to acquire assets, &c., of company doing business of like nature.

**5.** The capital stock of the company is three hundred thousand dollars, consisting of three thousand shares of the par value of one hundred dollars each share, of which fifteen hundred shares, equivalent to one hundred and fifty thousand dollars of the same, shall constitute preferred stock, bearing in preference to the ordinary stock an annual dividend of six per cent., which dividend shall be cumulative, but shall not average in any number of years a greater sum than such six per cent. per annum. The remaining fifteen hundred shares, or one hundred and fifty thousand dollars, shall constitute ordinary stock, and shall be exclusively entitled to receive by way of dividends all net earnings of the company in addition to the six per cent. payable on preferred stock as above provided.

Capital stock. Shares.

Preferred stock.

Ordinary stock.

**6.** The capital amount of shares of preferred stock shall be payable by preference over the ordinary stock.

Payment of preferred stock.

Right to vote  
of stock-  
holders.

**7.** Each share of stock, whether preferred or ordinary, shall entitle the holder thereof to one vote at all shareholders' meetings.

Increase of  
capital stock.

**8.** The company shall have power, from time to time, upon resolution of a special shareholders' meeting held for that purpose, and with the assent of two-thirds of the shareholders present at such meeting, to increase its capital by the issue of additional stock, either ordinary or preferred, to such amount as may be necessary for the extension and development of the business of the company up to a sum not exceeding three hundred thousand dollars; provided always that no stock shall be issued in virtue hereof except for cash, equal to its par value.

Proviso.

Power to  
issue mort-  
gage bonds.

**9.** The company is empowered to issue mortgage bonds or debentures, subject to the general laws respecting registration, payable in such manner and at such rate of interest, not exceeding six per cent. as may be determined upon, to an amount not exceeding the two thirds of the capital subscribed and paid of the company.

Provisional  
directors.

**10.** William Strachan, William C. Strachan and Walter B. Strachan shall be the first or provisional directors of the company.

Power of  
directors to  
receive real  
estate, &c.,  
in payment  
of stock.

**11.** The board of directors of the company, with the consent of the majority of the shareholders, present at a meeting specially called for that purpose, may accept and receive, in payment of any stock subscribed for in the company, real estate, warehouses, stores, establishments, machinery, plant, implements, tools, stock in trade, goods, wares, merchandise, book debts, notes, bills of exchange, contracts, agencies, trade-marks and other assets, including good-will, from the firm of W. Strachan & Co., and may issue to such firm, or to the individual partners thereof, or their nominees, so giving, selling and transferring the same or any portion thereof to the company, fully paid up shares of the capital stock in the company in payment or part payment therefor; and such shares, whether preferred or ordinary, when so issued, shall thereafter be deemed to be fully paid up and non-assessable.

Issue of paid  
up stock  
therefor.

Head office.

**12.** The head office of the company shall be in the city and district of Montreal.

Law appli-  
cable.

**13.** The Joint Stock Companies' General Clauses' Act shall apply to this company, in so far as it is not inconsistent with the provisions of this act.

Coming into  
force.

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