



63 VICTORIA

CHAP. 82

An Act to incorporate the Great Northern Elevator Company

[Assented to 23rd March, 1900]

WHEREAS the persons hereinafter named have petition- Preamble.
ed for an act of incorporation, under the name of the
Great Northern Elevator Company, with the powers herein-
after mentioned ; and whereas it is expedient to grant the
prayer of their petition ;

Therefore, Her Majesty, by and with the advice and con-
sent of the Legislature of Quebec, enacts as follows :

1. The Honorable Pierre Garneau, Victor Chateauvert, Persons in-
John T. Ross, the Honorable Jules Tessier, the Honorable corporated.
John Sharples, all of the city of Quebec, Colonel James
McNaught, of the city of New York, and Henry H. Melville,
of the city of Boston, and such other persons as now are or
may hereafter become shareholders in the company, are here-
by constituted a body politic and corporate, under the name Name.
of the " Great Northern Elevator Company."

2. The capital stock of the company shall consist of the Capital stock
sum of \$300,000, divided into 3,000 shares of \$100 each, and and increase
the said capital stock may, by a resolution of the directors thereof.
approved by a majority of the shareholders at a special gen-
eral meeting called for the purpose, be increased to a sum not
exceeding \$1,000,000.

General powers of company.

3. The company may acquire, own, lease and sell real estate in the Province of Quebec, necessary or convenient for the purpose of carrying on a general elevator business, and may build, sell, lease and otherwise deal with elevators for the storage of grain and other goods, and may carry on a general elevator business at any place in the Province of Quebec, and may buy, sell, lease, own and operate floating elevators, barges, propellers, steamers and other craft.

Power to acquire, &c., certain property for certain purposes.

4. The company may acquire, by lease for a term of years or other valid title, from the Quebec Harbour Commissioners, land in the city or port of Quebec and may build thereon an elevator or elevators, or other buildings or constructions suitable for the storage of grain or the carrying on of the company's business.

Issue of bonds, &c.

Mortgage of elevators.

5. The company may issue bonds, bearing interest, to an amount not exceeding the cost of any elevator built by it, and may mortgage and hypothecate such elevator or elevators and the revenues and tolls derived therefrom to secure the payment of the bonds so issued and the interest payable thereon.

Power to lease elevators to other companies.

6. The company may lease to any railway company or to any other company or person, the elevator or elevators or any one or more of them which the company may own, with the right to the lessee of carrying on the business in such elevator so leased, in the same manner as this company might do.

Board of directors.

7. The affairs of the company shall be administered by a board of directors, five in number, and such board may be either increased or diminished by by-law duly approved by the shareholders of the company, provided that the directors shall never be less than three nor more than nine.

First directors.

8. The first directors of the company shall be the Honorable Pierre Garneau, the Honorable John Sharples, Victor Chateauvert, Colonel James McNaught and John T. Ross.

Coming into force.

9. The present act shall come into force on the day of its sanction.

QUEBEC : Printed by CHARLES PAGEAU, Printer to the Queen's Most Excellent Majesty.