



63 VICTORIA

CHAP. 87

An Act to incorporate La Presse Company

[Assented to 23rd March, 1900]

WHEREAS the persons hereinafter mentioned have, by Preamble.
their petition, prayed to be incorporated for the purpose of carrying on the business of printers and publishers of newspapers and other publications, and also the business of general printers, engravers and lithographers, and it is expedient to grant the prayer of their petition ;

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

1. The Honorable Trefflé Berthiaume, printer ; Arthur Berthiaume, journalist ; Léandre Joseph Ethier, Queen's Counsel ; Herménégilde Godin, accountant ; and Edouard P. Couture, accountant, all of the city of Montreal, in the Province of Quebec, and all others who may hereafter become shareholders in the company hereby incorporated, are hereby created a body politic and corporate, under the name of "La Presse Company," with power to acquire property, moveable and immoveable, and the same to lease, alienate and otherwise dispose of, and to hypothecate the same in favor of trustees or otherwise.

Persons incorporated.
Name and general powers to acquire, &c., property.

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

Head office.

Capital stock shares and preferred shares. **3.** The capital stock of the company shall be \$750,000, divided into 7,500 shares of \$100 each, and \$150,000 of the said capital may be issued as preferred stock.

Increase of capital stock. The capital stock may be increased, from time to time, by a vote of the majority in value of the shareholders present in person or represented by proxy, at any meeting of the company called for such purpose, to any amount not exceeding in all \$1,000,000.

First directors. **4.** The persons mentioned in section 1 of the present act shall be the first or provisional directors of the company.

Objects &c., of company. **5.** The objects for which the company is incorporated and the powers and privileges which are conferred and confirmed by the present act are as follows :

(a) To carry on the business of printers and publishers of newspapers, periodicals and other publications throughout the Province of Quebec ; to carry on the business of general printers, engravers, lithographers and book-binders in all branches appertaining thereto throughout the said Province ;

(b) To acquire by purchase or otherwise the newspaper now published at the city of Montreal, and known as *La Presse* ;

(c) To acquire moveable and immoveable property for the purpose of carrying on the said business ; to rent the whole or any portion of the said immoveable or moveable property ; to sell, alienate, lease or mortgage the whole or any portion of the moveable or immoveable property, the whole upon such terms and conditions as the directors may, from time to time, see fit ;

(d) To do all things necessary for the maintenance, alteration and repair of the said moveable and immoveable property ;

(e) To issue bonds and debentures of the company, upon such terms and conditions as the directors may see fit ;

(f) To grant and accept bonds and other instruments or securities for the payment or securing the payment of any money due by or to the said company ;

(g) To use and put in operation all other powers that may be necessary for the just and proper fulfilment of the objects and obligations of the company and for carrying on the said business.

Board of directors. **6.** The affairs of the company shall be managed by a board of five directors, which number may, however, be increased or decreased by the by-laws of the company.

7. The directors may make and enact by-laws to regulate the affairs and procedure of the company ; the number, qualification and remuneration of the directors ; the names and functions of the officers of the company ; the mode and conditions for the issue of the common and preferred stock of the company ; the transfer of shares ; the time and place of shareholders' and directors' meetings, and generally for all the details of the company's business.

Power to make by-laws.

8. The directors of the company are hereby authorized to effect a loan or loans on the bonds or debentures of the company not exceeding in the aggregate seventy-five per cent. of the paid up stock, common and preferred, of the company at the time such loan or loans is or are effected, in such amounts and for such periods of time as they may deem expedient.

Power to effect loan and issue bonds, &c.

9. Such bonds or debentures shall be issued, under the signature of the president or vice-president and under the seal of the company, shall be signed by the secretary, and shall be payable either within the limits of the Province or elsewhere, in current money of Canada or in sterling, with interest payable at definite periods, with or without coupons ; and, if there be coupons, they shall bear the lithographed signature of the secretary. Such bonds or debentures shall become due at the dates and be drawn up in the form prescribed by a resolution of the directors.

How bonds are to be issued, &c.

10. Such bonds or debentures shall not be issued until such issue has been approved by at least two-thirds in value of the stockholders present or represented at a meeting of the company called for the purpose of considering such issue.

Approval before issue required.

11. Provided the total amount of bonds or debentures of the company at any time outstanding does not exceed seventy-five per cent. of the then paid up stock, common and preferred, of the company, the said directors may, by by-law, approved of as aforesaid, to pay off former loans or bonds or debentures, or for any of the purposes aforesaid, effect as many loans, and make as many issues of bonds or debentures as they may think proper.

Issue of bonds to pay off former loans, &c.

12. As security for the payment of such bonds or debentures, the directors of the company are hereby authorized to grant a mortgage, by notarial deed, to one or more trustees

Power to convey property to trustees as security for bond issue.

in favor of the holders of such bonds or debentures, upon the immoveable and moveable property of the company, describing it as required by law, and mentioning the issue and the amount of the bonds and debentures secured thereby.

Coming into
force.

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

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Most Excellent Majesty.