

the investments thereof shall be specially appropriated to the security and payment of such deposits and shall not be subject to the other liabilities of the company.

6. The company shall annually render, without charge, an account, to each particular person, on request, of the property or moneys held by it for such person in trust, shewing where and how invested, the rate of interest earned and other particulars.

Annual account to be rendered of property held by it.

7. The company may stipulate and receive such remuneration for the services rendered as may be agreed upon.

Remuneration for services rendered.

8. The capital stock of the company shall consist of 4000 shares of \$50 each, amounting to the sum of \$200,000, with the privilege of increasing the same by a vote of the shareholders to \$500,000. As soon as a sum of \$100,000 shall have been subscribed, and ten per cent. paid in, the company may carry on the business authorized, and the directors shall not be obliged to make any further calls, unless the business or liabilities of the company shall require them so to do.

Capital stock and shares. Increase thereof. When company may commence business.

9. The affairs of the company shall be administered by a board of directors, not less than seven in number.

Board of directors.

10. The following persons shall be the first directors of the company : the Hon. Pierre Garneau, the Hon. John Sharples, Andrew Thomson, John Theodore Ross, John Breakey, E. E. Webb, Gustavus G. Stuart.

First directors.

11. The corporation shall annually make to the Lieutenant-Governor in Council a return, attested under oath by the president or secretary, of the general state of its affairs, and the return shall be published in the *Quebec Official Gazette* at the expense of the company.

Return to Lieutenant-Governor in Council. Publication thereof.

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

Coming into force.

CAP. LXXXVI

An act to incorporate the Civic Investment Company.

[Assented to 10th March, 1899]

WHEREAS Peter S. G. Mackenzie, advocate, Simon Fraser, notary public, and George E. Borlase, notary public, all of the town of Richmond, in the Province of Quebec, have by their petition prayed to be incorporated under the name of "The Civic Investment Company," and it is expedient to grant the said petition :

Preamble.

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

- Persons incorporated.** **1.** Peter S. G. Mackenzie, advocate, Simon-Fraser, notary public, and George E. Borlase, notary public, all of the town of Richmond, in the Province of Quebec, and such other persons as may hereafter become associated with them, are incorporated under the name of "The Civic Investment Company," and the said Peter S. G. Mackenzie, Simon Fraser and George E. Borlase shall be the first directors thereof.
- Name.**
- First directors.**
- Capital stock and shares.** **2.** The capital stock shall be fifty thousand dollars, divided into five hundred shares of one hundred dollars each, of which ten per cent. shall be paid up before the company shall begin its operations.
- Power of company as to investment of its capital.** **3.** The company may invest its capital in hypothecs on real estate in any city or town or in the inscribed stock, bonds or debentures thereof, or of any village or other municipality in the Province of Quebec, and in the stock, bonds or debentures of any corporation having for its object the exploitation of tramways or the supplying of heat, water, light or power within the limits thereof.
- Power to lend money.** **4.** The company may lend money on the security of any property in which it is empowered to invest.
- General powers of company to do business.** **5.** The company may contract for, construct and equip the enterprise and undertaking of any corporation in the stock, bonds or debentures whereof it is authorized to invest. It may lease and operate the same, and shall enjoy for that purpose, and may exercise the charter powers of such corporation during the term of such lease.
- Power to borrow money.** **6.** The company may borrow money on the security of its assets, and for that purpose may transfer to and vest in trustees any or all of its contracts, hypothecs, stock, bonds, debentures, or other assets, to be held by such trustees in trust to secure the payment of debentures to be issued by the company on the security thereof.
- Representation of company by its shareholders.** **7.** The company may appoint one or more of its shareholders to represent it on the board of directors of any corporation in which it may hold stock and qualify them for that purpose by transferring to them the requisite number of shares.
- Company may bid, &c., at certain sales.** **8.** The company may, at any sale of the assets of or of the shares in any joint stock corporation in the bonds or debentures whereof it shall have invested any of its capital, bid up and acquire the same.

9. In the event of the company acquiring such assets or shares, it may amalgamate and consolidate, under its own name, with and carry on the business of such corporation, on terms approved of by the shareholders of both companies, and set out in a notarial deed to be deposited in the office of the Provincial Secretary, and for that purpose the amalgamated company shall enjoy and may exercise the charter powers of both companies and shall assume their obligations.

Power to amalgamate with other companies.

10. The stock of the company may be increased, from time to time, by resolution by two-thirds of its shareholders, after the whole of the original stock has been paid up ; but all such stock shall be issued for cash or for consideration to be expressed in a contract to be deposited in the office of the said Provincial Secretary ; provided that the total capital shall at no time exceed three hundred thousand dollars.

Increase of capital stock.

11. The company shall maintain its head office at Richmond, or at such other place within the Province as may be fixed by by-law published in the *Quebec Official Gazette*.

Head office of company.

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

Coming into force.

C A P . L X X X V I I

An Act to consolidate the acts relating to the Windsor Hotel Company of Montreal.

[Assented to 10th March, 1899.]

WHEREAS the Windsor Hotel Company has, by its petition, represented that it is desirous of consolidating the acts relating to its organization, and of obtaining certain additional powers ;

Preamble.

And whereas it is expedient to grant the said petition ;

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

1. The present shareholders and those who may afterwards become shareholders shall constitute a body politic and corporate by the name of The Windsor Hotel Company of Montreal, and may, by and under such name, sue and be sued, implead and be impleaded, defend and be defended in all courts of law ; and by such name they and their successors shall have perpetual succession, and may have a common seal and may change and alter the same at pleasure, may acquire for themselves and successors, under

Persons incorporated.

Name and general powers.