

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. LXXXVII

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 ;

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.

any title whatsoever, property of all descriptions, real and personal, may sell, convey, lend, or otherwise dispose, or dispossess themselves of the same, or any part thereof, at all or at any time or times, as may be desirable, at any such price or prices, and on any such terms and conditions as they may see fit, and may be advisable, and may acquire other property, real or personal, for the purposes of this act.

Responsibility for existing liabilities.

2. The said company is responsible for all the existing liabilities of the Windsor Hotel Company of Montreal, and is vested with all the property thereof.

Capital stock and shares, &c.

3. The capital stock of the company shall be one million dollars in shares of one hundred dollar each, whereof five thousand are already issued and fully paid up, one thousand are authorized to be issued fully paid up and divided *pro rata* among the shareholders according to their respective holdings in the company's stock for the purpose of indemnifying them for expenditure made by the company out of revenue upon capital account; and as to the remainder of the said capital stock, to wit, four thousand shares, the same may be issued as the directors may determine, to provide additional capital for the company's business, or to purchase the debentures of the company from time to time, or may be exchanged for any of the company's outstanding debentures.

Certain debentures declared valid, &c.

4. The existing debentures secured by first hypothec upon the company's property are declared to be valid and binding.

Power to erect, &c., hotels, &c., in Montreal, &c.

5. The company may erect and maintain in the city of Montreal hotels and other buildings necessary thereto, and carry on the business of hotel-keepers therein, or in such other buildings or property as they may see fit, or may lease the same, in whole or in part, for the carrying on of the said business, and reserve such portion of the said buildings as it may be thought fit for occupation by tenants for shops, stores and the like, and lease the same.

Board of directors. Quorum. Qualification of directors.

6. The affairs of the company shall be managed by a board of seven directors, of whom four shall form a quorum, and no person shall be elected or can act as a director unless he is a shareholder in the company to the extent of at least twenty-five shares in the capital stock of the company, and not in arrears in respect to any call thereon.

Election of directors.

7. The directors of the company shall be elected by the shareholders at the general meeting of the company, at such time and under such terms and conditions as may be prescribed by the by-laws of the company, and the said directors

or a majority of them may, from time to time, supply the place of places of any of their number dying or declining to act as such directors from among the several persons being subscribers for or owning or holding shares in the said company sufficient to qualify them to act as such directors,—the director or directors so appointed to hold office till the next annual meeting of the company.

Vacancies in board.

8. The company may borrow money in manner as hereinafter described for the purpose of acquiring property, erecting buildings, and generally of carrying on its business when, at any general or special meeting of the shareholders regularly called, upon due notice, a vote to that effect shall be carried by two-thirds of the votes recorded at any such meeting, personally or by proxy.

Power to borrow &c.,

As security for money so borrowed, the company may mortgage or hypothecate, in whole or in part, its property real or personal, and may transfer the same to trustees to secure debentures, which debentures may be issued by the company under seal.

Security for loans.

9. The trustee or trustees named in any such deed shall be vested with the property conveyed to them thereby in trust for the benefit of the holders of the said debentures, and shall be entitled to take such proceedings for the protection of the debenture holders as may be required under the said deed.

Property vested in and powers of trustees.

10. Except as to property acquired or liabilities already incurred, the existing acts of the Legislature relating to the company, to wit : 38 Victoria, chapter 91, 40 Victoria, chapters 75 and 76, and 42-43 Victoria, chapter 79, are repealed.

Acts repealed, &c.

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

Coming into force.

CAP. LXXXVIII

An Act to incorporate The Builders' Exchange.

[Assented to 10th March, 1899.]

WHEREAS Alexander Bremner, dealer in builders' supplies; Joseph W. R. Brunet, brick manufacturer; William T. Bonner, dealer in steam-heaters; Amos Cowen, builder; James Cochrane, dealer in asphalt; Phelps Johnson, manager of the Dominion Bridge Company; Thomas Ford, carpenter; Frank Fournier, mason; James W. Hughes, plumber; John H. Hutchison, mason; Hubert R. Ives, founders' supplies; James C. King, steam-heaters; Peter Lyall,

Preamble.