

C A P. L X X X I

An Act to incorporate the Boas Manufacturing Company

[Assented to 15th January, 1898]

Preamble.

WHEREAS Feodor Boas, Meritz Boas and Richard Boronow, now, all of the city and district of St. Hyacinthe, Berthold Mercuse of the town of Westmount, district of Montreal, and Beaumont Shepherd of the city and district of Montreal, have by their petition prayed that they and their representatives might be incorporated for the purpose of carrying on the business of manufacturing woollen and cotton goods and dry-goods, and the acquisition and purchase of cotton, woollen and other factories, and it is expedient that the prayer of their petition be granted ;

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

Persons incorporated.

1. Feodor Boas, Meritz Boas and Richard Boronow, all of the city and district of St. Hyacinthe, Berthold Mercuse of the town of Westmount, district of Montreal, and Beaumont Shepherd of the city and district of Montreal, and such other persons as may become shareholders in the company, to be by this act created, shall be and they are hereby constituted and declared to be a corporation, body corporate and politic, by the name of "The Boas Manufacturing Company," for the purpose of carrying on the business of manufacturing woollen and cotton goods and dry-goods, and the acquisition and purchase of cotton and woollen and other factories of the same nature.

Name.

Object.

General powers.

Such corporation shall continue and shall have perpetual succession and a corporate seal, with power to alter and change the same at pleasure. It may sue and be sued, plead and be impleaded in all courts of law, as other corporations may do, acquire and hold real or immoveable estate, for the purpose of its business, and sell, alienate, exchange, and let or lease the same.

Power to erect, &c., cotton factories, &c.

2. The said corporation, hereinafter called the company, shall have power to erect, construct, build, maintain and operate cotton and woollen factories and to manufacture and sell all classes and kinds of woollen, cotton and other dry-goods of every nature and description, and shall have power to acquire and purchase cotton and woollen factories.

Company may :
Manufacture dry-goods ;
Acquire, &c., factories, &c. ;

3. The company may :

(a) Manufacture and sell all classes of dry-goods ;

(b) Acquire, manufacture, construct, erect and maintain all works, buildings and factories necessary to the manufac-

ture, production and sale of cotton and woollen goods and all other classes of dry-goods ;

(c) Acquire by purchase, license or otherwise, and use, license or otherwise dispose of letters-patent or any invention, or any right to use, or employ any inventions in connection with the manufacture of dry-goods, woollen or cotton goods, and other articles of that nature ;

Acquire, &c.,
letters-
patent, &c ;

(d) Grant licenses to any person, corporation or company to use any patent, license or right held and owned by the company, and receive payment therefor in cash, or in bonds or debentures or in fully paid up shares of the capital stock of any other such company or corporation, and the company may, to such an extent, become a shareholder in any such company.

Grant license
to use patents,
&c., of com-
pany, &c.

4. The head office of the company shall be at the city of St. Hyacinthe, or such other place in the Province of Quebec as the directors of the company, from time to time, by law, determine, on giving notice in the *Quebec Official Gazette*.

Head office
and change
thereof.

5. The persons named in section 1 of this act shall be the provisional directors of the company, three of whom shall form a quorum. Such directors may open stock books and procure subscriptions of stock. They shall deposit the payments on stock in a chartered bank of Canada, and withdraw the same for the purposes of the company only.

Provisional
directors.

Quorum.

Their powers
and duties.

The directors resident out of Canada may vote and act as directors by proxy or power of attorney, and the holders of such proxies need not be directors of the company.

Voting by
residents out
of Canada.

6. The capital stock of the company shall be one million, five hundred thousand dollars, divided into shares of one hundred dollars each. Such capital stock may be called up, from time to time, by the directors as they deem necessary.

Capital stock,
&c., shares.

Calls.

7. When and so soon as two hundred thousand dollars of the capital stock of the company has been subscribed, and ten percent. of that amount has been paid into some chartered bank of Canada, or paid by transferring, to two trustees for the company, real estate and water-power rights to an amount of at least one hundred thousand dollars, the first general meeting of the company shall be held in the city of St. Hyacinthe or the city of Montreal, at such time as the provisional directors or any three of them may determine. Notice of such meeting shall be given by mailing a written notice of such place, postage prepaid and registered to the address of each shareholder of the company.

When first
general meet-
ing may be
held and
when.

Notice con-
vening.

8. At the first general meeting of the company and at each annual meeting, the subscribers to the capital stock pres-

Election of
directors at
such meeting

and at annual general meetings thereafter. Number. ent or represented by proxy, who have paid all calls due on their shares, shall choose to be directors of the company not less than three or more than nine persons, each of whom shall hold at least twenty-five shares of the capital stock of the company.

Majority to be residents and British subjects. The major part of the directors must be resident in Canada and British subjects.

Term of office of first elected directors. **9.** The directors elected at the said meeting shall hold office only until the first annual meeting of the company.

Increase in number of directors. **10.** The number of directors may be changed from time to time, by vote of the shareholders, at any general meeting of the company.

Power of board to borrow and issue bonds, when authorized by vote of shareholders. **11.** The directors may, whenever authorized by a by-law for that purpose, approved by the votes of holders of at least two-thirds in value of the subscribed stock of the company, present or represented by proxy at a special general meeting called for considering such by-law, borrow such sums of money, not exceeding in amount seventy-five per cent. of the paid up capital stock of the company, as the shareholders deem necessary; and they may issue bonds or debentures therefor, in sums of not less than one hundred dollars each, at such rate of interest, payable at such times and places, and secured in such manner by mortgage or otherwise, upon the whole or any portion of the property and undertaking of the company, as may be prescribed in such by-law or decided upon by the directors under the authority thereof.

Redemption of securities. The company may make such provision respecting the redemption of such securities as may be deemed proper.

Issue of paid up stock authorized. **12.** The directors may issue paid up and unassessable shares of the company in payment of and for any franchises, properties, patents and privileges, purchased or acquired by the company for the purposes of its business.

Entry to be made in stock-book in such case. **13.** When shares are issued under the preceding section, mention shall be made in the stock-book of the company, opposite the name of each holder of these shares, of the nature and value given to the company for the issuing of such shares.

Increase of capital stock. **14.** After the whole of the capital stock hereby authorized has been issued, and fully paid up, the capital stock of the company may be increased, from time to time, to an amount not exceeding four million dollars by a resolution of the shareholders passed and approved of by the votes of the holders of at least two-thirds in value of the subscribed stock of the company, present or represented by proxy at a special general

meeting of the shareholders duly called for considering the same; and such increased capital stock may be issued and shall be dealt with in the same manner as the original capital of the company.

15. The directors may, from time to time, with the consent of a majority of the shareholders present or represented by proxy at a meeting called for such purpose, issue debenture stock, which shall be treated and considered as a part of the regular debenture debt authorized by section 11 of this act, in such amounts and manner, on such terms and bearing such rate of interest as the directors, from time to time, think proper, but subject to the limitations in this act provided, so that the amount borrowed on the security of debenture bonds or debenture stock, shall not, in the whole, exceed seventy-five per cent. of the paid up capital stock of the company.

Issue of debenture stock.

16. The company shall cause entries of the debenture stock, from time to time, created, to be made in a register to be kept for that purpose at the head office, wherein shall be entered the names and addressess of the several persons, from time to time, entitled to the debenture stock, with the respective amounts of the stock to which such persons are respectively entitled; and the register shall be accessible for inspection and perusal, at all reasonable times, to every debenture holder, mortgagee, bondholder, debenture stockholder and shareholder of the company, without the payment of any fee therefor.

Entry of debenture stock in register.

17. All transfers of the debenture stock of the company shall be registered at the head office of the company, but the company may have transfer books of such debenture stock in Great Britain and Ireland, and the United States of America or elsewhere, in which transfers of the said stock may be made; but all such tranfers shall be entered in the book to be kept at the head office of the company.

Transfer of debenture stock.

18. The company shall, if required, deliver to every holder of debenture stock a certificate stating the rate of interest payable thereon; and all regulations and provisions for the time being applicable to certificates of shares of the capital stock of the company shall apply, *mutatis mutandis*, to certificates of debenture stock.

Certificates for interest on debenture stock and regulations applicable thereto.

The directors may, with respect to the issue of certificates of debenture stock, delegate the powers of the company to agents and attorneys or to any corporation organized for the purpose of transacting such business.

Power to delegate power to issue certificates of debenture stock.

Holders of debenture stock not to vote, &c., at meetings but are considered as creditors.

19. The holders of debenture stock shall not be entitled as such to be present or to vote at any meeting of the company, nor shall such stock confer any qualification, but it shall, in all respects, not otherwise provided for by or under this act, be considered as entitling the holders to the rights and powers of creditors of the undertaking, except the right to require repayment of the principal money paid up with respect to the debenture stock.

Conversion of mortgage bonds, &c., into debenture stock.

20. The company may make such arrangements and regulations respecting the conversion and exchange of its mortgage bonds and debentures into and for debenture stock, and for the reconversion and reexchange of the same by the respective holders thereof, as are deemed expedient.

Bonds, &c., may be issued in sterling or currency, &c.

21. The mortgage bonds, debentures and debenture stock of the company may be issued either in Canadian currency or in sterling, or in both, at the option of the company.

Company may receive aid from Governments, municipalities, &c.

22. The company may receive, from any Government or from any person, city, town, municipality or village, whether incorporated or not, and having power to make or grant the same, in aid of the construction, equipment and maintenance of the said works, grants of land, exemption from taxation, loans, gifts of money, guarantees and other securities for money, and may hold and dispose of the same for the purposes of the company.

Law applicable.

23. The provisions of the Joint Stock Companies' General Clauses Act shall apply in so far as they are not incompatible with the provisions of this act.

Coming into force.

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

C A P . L X X X I I

An Act to consolidate the charter of the Notre Dame Hospital, Montreal, and its amendments

[Assented to 15th January, 1898]

Preamble.

WHEREAS the Notre Dame Hospital, a benevolent corporation of the city of Montreal, where it has established a hospital, in which it receives and treats patients from various parts of the Province, without distinction of nationality or of religious belief, was incorporated by the act of this Province 44-45 Victoria, chapter 48; which was successively amended by the acts of this Province 44-45 Vic-