

- 7.** The affairs of the company shall be managed by a board of seven directors, who shall have all the necessary powers for that purpose, and shall be elected annually at a general meeting of the shareholders of the company, which meeting shall be held on the first Monday of August, in each year or on the following juridical day; notice of such meeting shall be given to each shareholder by means of a registered letter sent by the secretary of the company, at least five days beforehand.
- 8.** The directors shall remain in office until their successors shall be elected and shall always be re-eligible, and four members of the board, present in person, shall constitute a quorum thereof; and, in case of the death, removal or inability of a director to act, the board may fill the vacancy until the following annual meeting of the shareholders of the company, by appointing a shareholder to fill the vacant place; but the default to elect directors or the want of directors shall not cause the dissolution of the company, and an election may be held at any general meeting of the shareholders, called for the purpose.
- 9.** At every general meeting of the company, every shareholder shall be entitled to as many votes, as he holds shares in the company, and may vote by proxy.
- The elections of directors shall be by ballot.
- 10.** After each election the directors shall elect, annually, from amongst their number, a president, and shall appoint and may remove all other officers at will.
- 11.** The head office of the company shall be at Drummondville.
- 12.** The shareholders of the company shall not, as such, be liable beyond the amount of the shares subscribed.
- This act shall come into force on the day of its sanction.

C A P. L X V I I I .

An Act to incorporate the Forest and Stream Club.

[Assented to 12th July, 1888.]

- Preamble.** **W**HEREAS an association of persons exists in the district of Montreal, under the name of the Forest and Stream Club; and, whereas the persons composing the said association have, by their petition, prayed that the

said association, may be incorporated, and it is expedient to grant their prayer ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. Andrew Allan, Richard B. Angus, Louis Joseph Forget, Hector Mackenzie, Hartland St. Clair Macdougall, Charles Cassils, Henry Joseph, Hugh Paton, Francis Stephen and H. Montague Allan, all of the city of Montreal, and James P. Dawes, of Lachine, and such other persons as now are or hereafter shall become members of the said association, shall be and are hereby declared to be a body politic and corporate in deed and in name, under the name Certain persons incorporated. of " The Forest and Stream Club."

2. The corporation, by that name, shall have perpetual succession and may have a common seal and power to change, alter, break or renew the same, when and as often as shall be thought proper. General powers.

The corporation, by such name, shall, at all times hereafter, be able and capable to purchase, acquire, hold, possess, enjoy and have, exchange, take and receive, to them and their successors, any lands, tenements and hereditaments and real and immoveable property and estate, to hold, lease and acquire lands, lakes and rivers within the Province of Quebec, necessary for the actual use and occupation of the corporation, or for the purpose of sporting, hunting and fishing thereon, and the said property to hypothecate, sell, alienate and dispose of and to acquire others instead thereof, whensoever the said corporation shall deem it proper so to do, but such real estate shall not exceed the annual value of ten thousand dollars currency. Power to hold, &c., real estate.

By the same name the corporation may be able and capable in law to sue and be sued, implead and be impleaded, answer and be answered, in any manner whatsoever. Power to sue and be sued, &c.

The constitutions, rules and regulations now in force, touching the admission and expulsion of members, and the management and conduct generally of the affairs and concerns of the said association, in so far as they are not inconsistent with the laws of this Province, shall be the constitution, rules and regulations of the said corporation ; provided always that the corporation may, from time to time, alter, repeal, and change, in whole or in part, such constitution, rules and regulations, as the corporation may see fit. Present constitution, &c., to remain in force.

3. All property and effects now owned by or held in trust for the said association, are hereby vested in the corporation and shall be applied solely to the purposes Property vested in association.

of the corporation; and all debts, claims for subscriptions and contributions of members and other rights accruing to the said association, under its constitution, rules and regulations, shall be vested in the corporation constituted by this act, and the corporation shall be charged with the liabilities and obligations of the said association.

Members not personally liable for debts of corporation.

4. No member of the corporation shall be liable for any of the debts thereof beyond a sum which shall be equal to the amount of the original entrance fee and the respective share of every member in the amount of the subsequent contributions or divisions which might hereafter be levied or allotted between all the members of the club for the time being, in equal shares, and which might remain unpaid by such member.

Withdrawal of members

Any member of the corporation, not being in arrears, may retire therefrom, and shall cease to be such member, on giving notice to that effect, in such form as may be required by the constitution, rules and regulations thereof, and thereafter shall be wholly free from liability for any debt or engagement of the club: and every member expelled or retiring from the club, or whose name shall have been struck off the list of members, for any of the reasons mentioned in the constitution, rules and regulations of the club, shall, *ipso facto*, forfeit all rights of membership.

Loss of rights by members retiring, &c.

Appointment of committees, officers, &c.

5. The corporation shall have power to appoint such committees, officers, administrators and servants as may be required for the due management of its affairs, and to allow them, respectively, a reasonable and suitable remuneration.

Their powers.

All the officers so appointed may exercise such other powers and authorities, for the due management and administration of the affairs of the corporation, as may be required of them by the constitution, rules and regulations of the corporation.

Application of rents, revenues, &c., of corporation.

6. The rents, revenues and profits arising out of every description of moveable and immoveable property, belonging to the corporation, shall be appropriated and employed to the exclusive use of the corporation, to the construction and repairs of the buildings required for the purposes of the corporation, and to the payment of expenses legitimately incurred in carrying out any of the objects relating to the aforesaid purposes.

Power to issue stock to certain amount.

7. It shall be lawful for the corporation to issue stock, to such extent as they may deem necessary, not

exceeding, in the aggregate, the sum of forty thousand dollars, in shares of one hundred dollars each; such stock to be subscribed for in a book to be opened for that purpose by the committee or governing body of the said club, and to be paid up in such manner and within such delay, as may be determined by the committee or governing body.

The funds arising from such stock shall be applied to the erection of a club house, or club houses, and in the purchase or leasing of property or for other purposes connected with the corporation as the said committee or governing body may seem fit.

Application of funds arising from stock.

8. The paid up shares of such stock shall be transferable by assignment on the books of the corporation.

Transfer of shares of stock.

9. Each holder of such paid-up stock shall be entitled to receive an annual dividend, at the rate of five per cent per annum, on the amount of stock held by him; such dividend shall be payable semi-annually.

Dividends upon shares and how payable.

10. The said stock and dividends shall be a privileged charge on all the immoveable estate generally of the corporation, ranking after any hypothec that may be now or hereafter placed upon any of the real estate of the corporation.

Stock and dividends to be privileged charge upon real estate after any mortgage.

11. It shall be competent to the corporation to pay off so much of the said stock, from time to time, as the said committee may deem desirable; the share or shares so to be paid off to be selected by the said committee by drawing lots.

Stock may be paid off. Shares to be paid off selected by lot.

12. Such payment may be made by depositing, in any of the chartered banks in the city of Montreal, to the credit of the holder or holders of such share or shares, the amount of such share or shares and of all dividends unpaid thereon; and thereupon such share or shares shall, *ipso facto*, cease to exist.

Manner of paying off stock. Shares to cease to exist after payment.

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

Coming into force.

CAP. LXIX.

An Act to incorporate "The Shamrock Amateur Athletic Association."

[Assented to 12th July, 1888.]

WHEREAS the persons hereinafter named, with a large number of others in the city of Montreal, have associated themselves for the establishment of an

Preamble.