

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.

athletic association, and have prayed to be incorporated by the name of "The Shamrock Amateur Athletic Association," for the purpose of encouraging the practice of athletic sports in the city of Montreal, 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 :

- Persons incor- 1.** William Stafford, Tobias Butler, Michael F. Nolan, porated. Thomas E. McKenna, Thomas Mace, Richard Lennen, William J. Himphy, Cornelius Maguire, John Hoobin, Patrick McKeewn, John McShane, William Scullion, Martin O'Loughlin, Michael Arahill, William Ryan, Daniel McEntyre, Jr., Robert Dinaham, Bernard Dunphy, Thomas Devine and Frank O'Reilly, and such other persons as are now members, or shall hereafter become members of the association, are constituted and shall be a body politic and corporate, for the above purpose, by the name of "The Shamrock Amateur Athletic Association."
- Name.**
- Power to hold, &c, real state. 2.** The corporation shall have the right to purchase, acquire, hold, possess and enjoy all lands, tenements and hereditaments, and all real or immoveable estate, being and situate in the city of Montreal or its vicinity necessary for its actual use and occupation, for the purpose for which it is created, and such property to hypothecate, sell, alienate and dispose of, and to acquire other instead thereof, whenever the corporation may deem it proper so to do ; but such real estate shall not exceed the annual value of ten thousand dollars.
- Amount limited. 3.** The constitution, 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 association, in so far as they are not inconsistent with the laws of this Province, shall be the constitution, rules and regulations of the corporation ; provided always, that the corporation may, from time to time, alter, repeal or change, in whole or in part, such constitution, rules and regulations, in the manner therein provided.
- Present constitution, rules &c, to remain in force. 4.** All properties and effects, owned by or held in trust for the association, are hereby vested in the corporation and shall be applied solely to the purposes of the corporation, and all debts, claims for subscriptions, or contributions of members or other rights, accruing to the association, under its constitution, rules and regulations, shall be vested in the corporation ; and the corporation shall be charged with the liabilities and obligations of the association.
- May be changed. 1.**
- Present property of association vested in corporation. 2.**
- Corporation liable for debts of association. 3.**

5. No member of the corporation shall be liable for any of the debts of the association, 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, for the time being, in equal shares, and which might remain unpaid by such member. Liability of members limited.

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, and thereafter shall be wholly free from liability for any debt or engagement thereof. Withdrawal of members.

Every member, expelled or voluntarily retiring from the corporation, or whose name shall be struck off the list of members, for any of the reasons mentioned in the constitution, rules and regulations, shall forfeit the rights of membership. Members retiring &c, to lose rights of membership.

6. The rents, revenues and profits, arising out of every description of moveable or immovable 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. Application of rents, revenues, &c, from property of corporation.

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

C A P . L X X .

An Act to amend the Act to incorporate the Dominion Lime Company.

[Assented to 12th July, 1888.]

WHEREAS the Dominion Lime Company has petitioned for certain amendments to its act of incorporation, representing that its capital is insufficient to enable them fully to develop its lime quarries and extend its railway line, and asking that the limitation as to its capital stock contained in section two of their act of incorporation be removed and further representing that its railway is likely to become a link in a through line of railway between the cities of Boston and Quebec, and asking for power to sell its railway, and it is expedient Preamble.