

CAP. LXIX.

An Act to incorporate "The Victoria Rifles Armory Association."

[Assented to 21st June, 1886.]

WHEREAS the persons hereinafter named have by Preamble.
petition prayed to be incorporated under the name
of "The Victoria Rifles Armory Association" for the erection,
equipment and maintenance of a building or buildings
destined to be used as a drill-hall, armory, reading and
other rooms for purposes of military, physical and mental
discipline, education and exercise and for other purposes;
and whereas it is expedient to grant the prayer of said
petitioners; Therefore, Her Majesty, by and with the advice
and consent of the Legislature of Quebec, enacts as follows:

1. John Molson Crawford, Charles Peers Davidson, Fred- Persons incor-
erick C. Henshaw, Charles William Radiger, Edward porated.
Ashworth Whitehead, Edward B. Greenshields and James
W. Mills, all residents of Canada and subjects of Her
Majesty by birth or naturalization, and such other persons
as already are or as shall hereafter become associated with
them, and their successors, shall be, and are hereby consti-
tuted a body politic and corporate under the name of "The Name.
Victoria Rifles Armory Association," with its chief office in Head office.
the City of Montreal, and as such may acquire, erect, equip General
and maintain a building or buildings destined to be used Powers.
as a drill-hall, armory, reading and other rooms, for pur-
poses of military, mental and physical discipline, education
and exercise, and for such other purposes as the directors
for the time being may decide.

2. The capital stock of the said company shall be twenty- Capital stock
five thousand dollars, divided into two thousand five hun- and shares.
dred shares of ten dollars each.

3. The persons whose names are mentioned in the first Provisional
section hereof shall be the provisional directors of the directors.
association, and it shall be the duty of them or of a majority Duties and
of them to open books for the subscription of stock, and so powers.
soon as ten thousand dollars shall have been subscribed
and ten per cent paid in thereon to call, by at least one
advertisement published in two newspapers in the City Meeting for
of Montreal, a meeting of the shareholders, to be held not first election of
less than ten days after the first publication of such notice,
for the formal organization of the association, passing of
by-laws and transaction of business generally, and for the
election of directors, a majority of whom and of whose

successors must always be active members of the Third Battalion, Victoria Rifles of Canada.

Certain person
may hold
shares in asso-
ciation as
trustee for 3rd
Bat., Victoria
Rifles.

4. The officer commanding the said Battalion for the time being, or such other person as the Finance Committee thereof may designate, is hereby authorized to buy and to hold as trustee for the said battalion, shares in the stock of said association subject to its by-laws.

Power to hold
real estate.

5. The said association shall have power to acquire and to hold real estate of an annual value not exceeding ten thousand dollars for such purposes as the directors may decide, provided that no portion thereof shall be let or leased for traffic in intoxicating liquors.

Amount
limited.
Proviso.

Power to issue
bonds.

6. After the formal organization of the association as provided in section three of this act, the directors shall have power, subject to the ratification of the shareholders at the next annual or at a special general meeting, in either case, after notice by at least one advertisement published in two newspapers in the City of Montreal, that such business will be considered, to issue bonds to an amount not exceeding twelve thousand dollars, in one or more issues, for such term and at such rate of interest, not exceeding seven per cent, as may be agreed upon, and as security therefor to hypothecate the property of the association. Such bonds may be with or without coupons, and if with coupons, the same may be signed with the engraved signature of the secretary of the association.

Amount
limited.

Directors may
hypothecate
property to
secure bonds
in favor of
trustees for
bondholders.

7. In order to give effect to, and guarantee the payment of, such bonds and coupons, the directors are authorized, for and in the name of the association, to grant a hypothec by notarial deed to trustees on behalf of the holders of such bonds and coupons, upon the property of the association, describing it as required by article 2042 of the Civil Code of Lower Canada, and making mention of the issue and of the amount of bonds secured thereby, which hypothec shall exist in favour of the holders of the said bonds and coupons concurrently, and shall take rank and priority dating from the registration of such deed of hypothec.

Cancellation
of registration
of bonds on
payment, &c.

It shall be the duty of such trustees, from time to time, to obtain the cancellation of the registration of said hypothec to an amount equal to the amount of the bonds or coupons then redeemed, paid, or cancelled by the association, by making before a notary public a deed of deposit of such bonds and coupons as are redeemed, paid or cancelled as aforesaid, and by filing with the registrar a declaration mentioning the numbers of the bonds and coupons and the

dates of payment of the latter, stating the amount thereof, and requesting cancellation of the said hypothec *pro tanto*.

8. The association shall not sell, or disposes itself of, its immoveable property, unless after authorization of three-fourths in value of the shareholders present or represented at an annual meeting or at a special general meeting called after at least one notice of not less than ten days published in two newspapers in the said City of Montreal, and stating in any case that such business will be considered; but nothing in this section shall be deemed to interfere with the right of the directors to hypothecate the whole or any part of the property of the association, whether to secure bonds as in sections six and seven of this act provided or to secure loans effected otherwise.

Property of association can only be sold upon authorization of shareholders.

Proviso.

9. Subject to the foregoing provisions, the Joint Stock Companies General Clauses Act shall be deemed to form part of this act.

31 V., c. 24, to form part of this act.

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

Coming into force.

C A P. L X X .

An Act to incorporate the "Sainte-Marguerite Salmon Club."

[Assented to 21st June, 1886.]

WHEREAS Dr. J. H. Ashton, of Dobb's Ferry, New York, A. L. Barney, gentleman, of Irvington on Hudson, Henry S. Wilson, Banker, D. B. VanEmbureg, Banker, E. M. Field, Produce Merchant, and William B. Williams, Broker, all four of the city of New York, in the state of New York, one of the United States of America; James Grant, of Ravenswood, Long Island, in the said State of New York, and Willis Russell, of the City of Quebec, have, by petition, represented that they, with others, are interested in a tract of land on the north-west branch of the Sainte Marguerite River, in the townships of Albert, Labrosse, and Champigny, in the counties of Chicoutimi and Saguenay, which now stands in the name of the said Willis Russell, and that they desire to promote fishing and hunting therein, and so to manage the same as to make the said land and surroundings available and attractive for the purposes of a club formed by them; and whereas such purposes can be better attained by the aid of a charter of incorporation, and it is their desire to be incorporated, and they have prayed for

Preamble.