

All vacancies which may occur in the board of directors, Vacancies. by death or otherwise, shall be filled by the said board of directors according to the rules and regulations of the association.

5. H. Hogan, C. Larin, A. Dawes, C. Desmarteau, Provisional board. L. A. Lapointe, C. Reinhart, A. Compain, E. L. Ethier, B. Tansey, J. Guest and J. Riendeau shall form the board of directors until others are elected in their stead under the provisions of this act.

6. The corporation may, from time to time, purchase and Power of corporation to hold, &c., property. acquire, hold, take, own and possess for its use, movable and immovable property, provided the annual revenue therefrom does not exceed ten thousand dollars, and it may hypothecate, sell and dispose of the same and acquire others in lieu thereof whenever the said corporation shall deem proper.

7. No member or officer shall be in any manner respon- Members not personally liable for debts of corporation beyond unpaid subscription. Members may retire and how. sible or obliged to pay any debt or claim beyond the amount of his unpaid subscription; and any member of the association, who is not in arrear, may retire therefrom and cease to be a member thereof, by giving notice to that effect, in the manner required by the rules and regulations of the association, and thenceforth he shall be completely free from all responsibility arising from any debt or obligation of the association; and every member, who is expelled or who retires from the association, or whose name is struck from the list of members for any of the reasons mentioned in the rules and regulations, shall for- Rights forfeited if member retire, &c. feit all the rights which he enjoyed in his capacity of member of the said association.

CAP. LVIII.

An Act to incorporate "The Levis Maritime and Industrial Company."

[Assented to 10th June, 1884.]

WHEREAS the persons hereinafter mentioned have Preamble. prayed to be incorporated under the name of "The Levis Maritime and Industrial Company," 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:

Certain persons incorporated.

1. Augustin Téléphore Beaulieu, steamboat owner, Jean Baptiste Thimolaïs Beaulieu, Agent, Charles Gédéon Beaulieu, trader, all of the town of Levis, and such other persons as may become shareholders in the company, shall be and are hereby constituted a body politic and corporate under the name of "The Levis Maritime and Industrial Company."

Name.

Powers.

2. The said company shall have power to carry on business in connection with coal of all kinds, bricks, pig-iron, copper, iron, manufactured, prepared and other lumber, the building and repairing of ships and steamboats, and, generally, all kinds of work in wood and other materials, the manufacture and repairing of engines and machinery of all kinds, owning steamboats for carrying freight and passengers and towing rafts, ships and other vessels.

Further powers.

3. The company shall also have power to acquire, improve, dispose of, sell, exchange, hypothecate and lease movable and immovable property in the province of Quebec, and thereon to construct and improve buildings, workshops and warehouses of all kinds as the company may deem expedient in its interest, provided always that the value of the said immovable property shall not exceed five hundred thousand dollars.

Proviso.

Capital.
Shares.
Increase.

4. The capital of the company shall not exceed five hundred thousand dollars, divided into shares of one hundred dollars each, which capital may, by a vote representing two thirds of the votes of the shareholders present at any special meeting called for such purpose, be increased, from time to time, to an amount not exceeding in all seven hundred and fifty thousand dollars.

Head office.

5. The head-office of the company shall be established in the town of Levis, but a special meeting of the shareholders may change it, and the directors, at meetings of the board, may establish branch offices in such places as they may deem suitable according to the requirements of the business.

Branches.

Board of directors.
Quorum.

6. The board of directors shall be composed of five directors, including the president and vice-president, three of whom shall form a quorum.

Number of directors may be increased.

Whenever the company shall deem it advisable to do so, it shall have power, by a vote of not less than two-thirds of those present at a general or special meeting convened for that purpose, to increase the number of its

board of directors to nine, including the president and vice-president, and five shall then form a quorum. Quorum in such case.

7. The election of directors shall be held in the month of January at a special meeting called for the purpose. Time of election.

8. The company, by a resolution of a general meeting of the shareholders, shall have power to unite or incorporate with itself any company carrying on the business or industries above mentioned, to subscribe for shares in the capital stock of any company or bank, whether incorporated or not, and to enter into all agreements or compacts with them which may be of a nature to aid its development. Company may unite with others or subscribe, &c., to others, and other powers of a like nature.

9. The said Augustin Telesphore Beaulieu, Jean-Baptiste Thimolaüs Beaulieu, Charles Gédéon Beaulieu, and others, or the survivors thereof, shall act as provisional directors of the company until others have been elected by the shareholders. Provisional directors.

10. The company may borrow money to the extent of one-half of its capital, for the transaction of the business of the company, upon a resolution carried by two-thirds of the votes taken at a special meeting called for that purpose. Power of company to borrow money.

11. Transfers of shares in the capital stock of the company shall be valid if executed in the form of schedule A to this act. Transfer of shares, how effected.

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

SCHEDULE A.

The Levis Maritime and Industrial Company :

Form of transfer of shares.

I (or we) A. B. in consideration of the sum of _____ to me (or us) paid by C. D. do hereby convey and transfer unto the said C. D. _____ shares in The Levis Maritime and Industrial Company, the said C. D. his (or thei) heirs and assigns to have and to hold the same, subject to the same conditions on which I or (we) hold the same. I (or we) the said C. D. do hereby agree to accept and take the said shares, subject to the same conditions.

In testimony whereof we have signed the present transfer at the day of 18 .

Witnesses :

SCHEDULE B.

Share certificate.

The Levis Maritime and Industrial Company :

No.

These presents certify that A. B. of is (or are) holder (or holders) of shares (assessable or non-assessable as the case may be) in "The Levis Maritime and Industrial Company," subject to the rules, orders and by-laws of the said company, and that the said A. B., his (or their) heirs and assigns are entitled to the profits and benefits from such shares.

Given under the common seal of the said company, the day of the month of of the year of our Lord one thousand eight hundred and

CAP. LIX.

An Act to incorporate "*La Société Union St. Joseph des Artisans de Sherbrooke.*"

[Assented to 10th June, 1884]

Preamble.

WHEREAS there has existed and now exists, in the city of Sherbrooke, an association under the name of "*La Société Union St. Joseph des Artisans de Sherbrooke,*" the object of which is to assist and succor its members in case of sickness and to secure certain assistance and other advantages for the widows and children of deceased members, in a word to form a Mutual Aid and Benefit Society; and whereas the members of the association have, by their petition, prayed that they 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 :

Certain persons incorporated.

1. Louis Honoré Guay, Hubert C. Cabana, Théodore Lemaire, Joseph Baron, Louis Brunelle, François Xavier Simoneau, Elisée Noël, Moïse Audet, Cyprien Gélinas, L.