

5. It shall be lawful for the provisional or permanent directors of the said company, to accept subscriptions for stock and to issue certificates therefor as fully paid up stock, in whole or in partial payments for the purchase of any property or rights which may be acquired for the purposes of the company.

Powers of
provisional
directors.

6. The shareholders of the company shall not, as such, be liable for any act, default or liability of the company whatsoever beyond the amount of the unpaid portion of the stock subscribed by them.

Liability of
shareholders
limited.

7. The directors may enact by-laws for the regulation of the affairs and procedure of the company, including the number, qualification and remuneration of directors, the names and functions of the officers of the company, the transfer and confiscation of shares, the time and place of shareholders' and directors' meetings, and generally all the details of the company's business; and the Joint Stock Companies General Clauses Act shall apply in such particulars as are not provided for by this act.

Powers of
directors.

31 Vict., c. 24,
to apply.

CAP. LXXIV.

An Act to incorporate "*La Compagnie de l'Hôtel Château Saint Louis.*"

[Assented, to 30th March, 1883.]

WHEREAS Willis Russell, William Edward Russell and James Rolph Hunter White, all of the City of Quebec, Hotel-Keepers, Hales Wallace Suter, of the City of Boston, in the State of Massachusetts, Attorney and Counsellor at Law, and Alonzo Norman Burbank, of Boston, aforesaid, merchant and manufacturer, have petitioned to be incorporated for the purpose of carrying on the trade and business of Hotel-Keepers in the city of Quebec and elsewhere in this Province, and it is expedient to grant their petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Preamble.

1. The aforesaid Willis Russell, William Edward Russell, James Rolph Hunter White, Hales Wallace Suter and Alonzo Norman Burbank, and others who shall become shareholders in such company, shall be and are hereby constituted, a body politic and corporate, as a joint stock

Persons incor-
porated.

Name. company by the name of "*La Compagnie de l'Hôtel Château Saint Louis.*"

Powers of company to carry on hotel. 2. The said company may maintain and carry on the trade and business of hotel-keepers in the city of Quebec and elsewhere in this Province, and contract and act in every description of trade and business incident to such occupation of hotel-keeping.

General powers 3. The said company, by the name aforesaid, shall have perpetual succession, and may have a common seal, and may alter the same at pleasure, and the said company and their successors, by the name aforesaid, may sue and be sued, implead and be impleaded, defend and be defended, in all Courts of Justice and before all Justices and officers of Justice in this Province, and take and prosecute all legal proceedings, and generally do and perform all that a lawfully constituted corporation may or can do; and the affixing of the said seal shall not be essential to the validity of any document, act or deed, granted or accepted by the said company, but when affixed shall be *prima facie* evidence of the authenticity of any document, act, deed or certificate of the company or of its duly authorized servants.

Power of company to hold property, &c. 4. The said company may lease and acquire, for themselves and successors, under any legal title whatsoever, and hold and possess as lessees or proprietors, respectively, any lands, tenements, real or immoveable estate in the city of Quebec and elsewhere in this Province, not exceeding the value of three hundred thousand dollars, and may alienate, sell, exchange, convey, lease or otherwise dispose of the same or any part thereof, from time to time, as occasion may require, for such price or prices, and on such terms and conditions as they may see fit, for the purposes of their said business, and erect and construct thereon all such buildings as may be requisite or convenient for carrying on such trade and business of hotel keeping, and may acquire from time to time and hold shares of the capital stock of the Quebec Hotel Company, incorporated under the act 45 Vict., cap. 99.

Power of company to hold moveables. 5. The said company for themselves and their successors may, from time to time, acquire all such moveables, personal property, goods, chattels and merchandise, and the same from time to time replace, sell, exchange and dispose of as may be necessary for carrying on the business of the said company.

6. The capital stock of the said company shall be the sum of one hundred and twenty thousand dollars, of lawful money of Canada, divided into shares of one hundred dollars each, and such shares of stock shall be personal estate, which capital stock may, by a vote of two-thirds of the stockholders, present at any special meeting called for that purpose, be increased to a sum or sums from time to time not exceeding in the whole two hundred thousand dollars. ^{Capital stock of company.} ^{Increase of capital.}

7. Each and every shareholder shall have as many votes as he holds shares in the said company, and may vote by proxy. ^{Shareholders' right to vote.}

8. The said Willis Russell, William Edward Russell, James Rolph Hunter White, Hales Wallace Suter and Alonzo Norman Burbank, shall be the directors of the said company, until a choice of directors shall be made by the shareholders at their annual general meeting; and the said directors and the survivors or survivor of them shall continue in office until replaced, and shall and may exercise the administrative and other powers of directors of the said company. ^{Provisional directors.}

9. The board of directors of the said company shall consist of five shareholders, at and after the first election, of whom three shareholders shall form a quorum, which shareholders shall be qualified to be such directors by the possession of not less than ten shares in the stock of the said company, in their own names respectively, and, at any meeting of directors, the president or chairman, in addition to his own vote, shall have a casting vote, on any equal division of the voters present. ^{Directors of Company.} ^{Quorum and qualification &c.}

10. The said directors shall have power to open books for the subscription of shares; shall receive the subscription of shares, by persons desirous of becoming shareholders in the said company; may allot the number of shares that such persons may have in the capital stock of the said company; may accept, at a value, any real or personal property, lease or good will, as may be convenient, in payment of such shares of capital stock; may make by-laws for the government and regulation of the affairs of the company not contrary to law; which by-laws shall remain in force until disallowed at any general meeting of the shareholders, or at any special meeting called for that purpose, by a vote of not less than two-thirds of the voters, present at such meeting. ^{Power of directors.}

Power of
company to
draw, &c, bills
&c.

11. The said company shall have power to draw, accept and negotiate, all bills of exchange, promissory notes, cheques and commercial paper, under such rules and regulations, as to the signature and disposition of the same as the said directors may, by their said by-laws prescribe ; may enter into any contract for the furnishing of supplies, and transact all manner of business, as any hotel-keeper might or could do, in relation to the special business of such company.

Appointment
of officers, &c.

12. The said company may employ, and, from time to time, discharge and replace, any agent or agents, manager or managers, accountants, book-keepers, clerks and servants, as may in the opinion of the directors be requisite for carrying on the business of the company, and confer upon such agents, managers, accountants, book-keepers, clerks and servants such appropriate powers and authority as such directors may deem necessary ; and such agents, managers, accountants, book-keepers, clerks and servants shall not be held to incur any personal liability for any act, contract or thing which they may lawfully enter into or do on behalf or in the name of such company.

Books of
account, &c,
open to inspection.

13. The books of accounts and papers of the said company shall be at all times, within business hours, open to the inspection of the directors or of any of them, but shall not be open to or inspected by any other person, save upon and by the order of a court of justice or judge, in the course of any legal proceeding.

Company may
borrow money
and issue
debentures.

14. The company may borrow money to the extent of one-half its capital for the purpose of carrying on the business of the company, when at a general or special meeting of the shareholders, on notice for that purpose, a vote to that effect shall have been passed by two-thirds of the shareholders present at such meeting or their proxies ; and the company may mortgage and hypothecate the whole or any part of its real estate, to an amount not exceeding one half of its value, to secure such loan and interest thereon, and may issue debentures pledging such real estate for the payment of the same and the interest thereon ; which debentures shall be signed by the president or chairman, shall be for not less than one hundred dollars each, with in addition the interest that may be assigned as the rate ; and the registration in the appropriate registration division or county, of a memorial under the hands of the president and secretary of the said company, setting forth the number, rate and amount of such debentures, the resolution authorizing such loan and issue,

Memorial to be
registered and
effect thereof.

the class of such issue, as first or second and subsequent issues, as the case may be, with a description of the real property on which the respective issues are secured, shall be sufficient to create such hypothecation and debt, which registration the registrar of the division or county shall certify, under his hand, on each such debenture, by the words "secured and registered pursuant to the provisions of the act 46 Vict. chap. 74", and the said certificate shall be sufficient evidence of such registration, for which certificate the registrar may charge ten cents each and no more; and the debentures of such issue shall rank concurrently, and in the distribution of the proceeds of such real estate, each debenture shall receive only its *pro rata* portion to the whole outstanding issue of such debentures, entitled to collocation.

15. The principal office and place of business of the said ^{Head office of} company shall be in the city of Quebec, where service of ^{company.} any process, documents or proceedings may lawfully be made.

16. The several provisions of "The Joint Stock Companies General Clauses Act." shall apply to the present ^{31 Vic., cap. 24} act in all matters not specially or in contradiction thereto, provided for in this act. ^{to apply.}

17. The schedule A hereinafter mentioned shall form ^{Schedule part} part of this act. ^{of act.}

18. The present act shall come into force on the day of ^{Act in force.} its sanction.

SCHEDULE A.

FORM OF MEMORIAL.

A memorial to be registered by and on behalf of "*La Compagnie de l'Hôtel Château Saint Louis*" a body politic and corporate under the provisions of an act of the Legislature of Quebec, passed in the forty sixth year of Her Majesty's reign intituled: "An act to incorporate "*La Compagnie de l'Hôtel Château Saint Louis*" of a first issue of debentures, consisting of one hundred debentures of the value of one thousand dollars each and bearing seven per cent interest, such debentures numbered from one to one hundred inclusively, and of the total amount of one hun-

