

CAP. LXXVII.

An Act to incorporate the "Rolland Paper Company."

[Assented to 1st May, 1882.]

Preamble.

WHEREAS Jean Baptiste Rolland, Jean Damien Rolland, Stanislas Jean Baptiste Rolland, Octavien Rolland, booksellers, and Joseph Louis Archambault, advocate, all of the city of Montreal, have, by their petition, prayed that they be incorporated under the name of the "Rolland Paper Company," for the purpose of establishing, in the province of Quebec and more especially at St. Jérôme, paper-mills and other manufactories, and it is expedient to grant the prayer of the said petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Certain persons incorporated.

1. The persons above-mentioned and such others as may hereafter become shareholders in the company hereby incorporated, shall be and are hereby constituted a body politic and corporate under the name of the "Rolland Paper Company."

Name of corporation.

Object of company.

The object of the said company is to establish all factories or manufacturing industries whatsoever, as set forth in the preamble to this act and especially to continue and complete the works and operations, in connection with a paper-mill now being built at St. Jerome, in the province of Quebec, with power to acquire, take and hold immovable property for the use of the company, and to sell and hypothecate the same, and to sue and be sued, and to plead before any court of justice.

Power to construct, &c., dams, bridges, &c.,

It may construct and use dams, bridges, canals and roads upon its property, build and keep in order factories, houses and dwellings, and sell or lease the same, and perform all necessary works in connection with such factories and manufacturing industries; and the said company shall have complete control over all dams, bridges, canals or roads constructed by it on its said property.

And control them.

Head-office of the company.

2. The head-office of the company shall be in the city of Montreal, but the operations and business of the company may be carried on or transacted in any place within the province of Quebec.

Capital of the company.

3. The capital of the company shall be three hundred thousand dollars, divided into shares of one hundred

dollars each, and the said capital may be increased to six hundred thousand dollars by a vote of two-thirds in value of the shareholders to that effect after due notice.

4. Jean Baptiste Rolland, Jean Damien Rolland, Stanislas Jean Baptiste Rolland, and Octavien Rolland, booksellers, and Joseph Louis Archambault, advocate, all of the city of Montreal, shall be the first directors of the company and shall continue to act as such, until the first meeting of the shareholders shall be held as hereinafter set forth. First directors.

5. The first general meeting of the shareholders shall be held, in the city of Montreal, on a day to be determined by the directors, within twelve months from the passing of this act, and the subsequent annual meetings shall be held in every following year, on the day and at the place and hour designated by the directors. First general meeting of shareholders.

6. The said company shall have the right to be exempted from all municipal taxes, whether general or special, now imposed, or which may hereafter be imposed in and by the said town or parish of St. Jérôme, for a period not exceeding twenty five years, on all its properties at St. Jérôme aforesaid, and all exemptions or privileges, which the said town or parish of St. Jérôme had, prior to the passing of this act, the right and power by law to grant, and which it has or may grant to the promoters of the said Paper Company, as an inducement for the establishment of the said mill at St. Jérôme, are hereby continued to the said company, in so far, however, as such privileges are not prejudicial to the vested rights of those to whom they may have been or may be granted. And in case the said company shall erect, within the limits of the town or of the parish of St. Jérôme, another paper factory, in addition to that now in process of construction, the said corporations of the town and parish of St. Jérôme are authorized to grant to the said company the said exemptions and privileges for an additional period of twenty five years. Exemption from taxes for a certain period. Exemption for a further period, under certain conditions.

7. So soon as ten per cent of the said capital is subscribed and ten per cent paid up on the latter amount, the provisional directors may commence the operations of the said company. Commencement of operations.

8. The affairs of the said company shall be managed by a board of five directors, which number may be increased to seven, by a vote of the shareholders to that effect; but no person shall act as a director, unless he be a shareholder of the company to the extent of fifty shares, and has paid all calls due thereon. Board of directors. Qualification of directors.

Power to make
by-laws.

9. The said company shall have the right to pass all the by-laws necessary for its interests and all such by-laws shall be binding on the members of the company.

Proviso.

Such by-laws, in order to have force and effect, shall not be contrary to the provisions of the present act nor to the laws of this province.

Power to bor-
row, &c.

10. The said company shall have the right to effect loans and to issue debentures, to the extent of their paid-up capital, for the payment of all debts it may lawfully contract, in the course of its operations, or to cover all loans deemed necessary in the interest of the company, and to establish a sinking fund for the redemption of such debentures, by a vote of the majority of the shareholders in number and in value. The holders of the bonds and debentures shall have a lien and privilege upon the property of the company for the repayment of such bonds and debentures.

Privilege of
holders of
bonds.

31 Vict., cap.
24 to apply.

11. The various provisions of the Joint Stock Companies' General Clauses Act of 1868, and its amendments, shall apply to the present act in so far as they relate thereto.

Act in force.

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

C A P. L X X V I I I .

An Act to incorporate the Montreal General Trust Company.

[Assented to 27th May, 1882.]

Preamble.

WHEREAS Francis Wolferstan Thomas, John H. R. Molson, Horatio A. Nelson, Robert Anderson, Alexandre A. Trottier, Adelard L. de Martigny, Thomas Craig, R. W. Shepherd, James Crathern, Edward K. Greene, and Hon. John J. C. Abbott have, by their petition to the Legislature, represented that estate securities and deposits of all kinds of valuable movable property, when placed in the hands or under the control of individuals, are insecure and unsafe for various causes, but mainly by reason of the necessity for selecting individuals for such purposes who either have not sufficient means to make good any loss caused by their neglect, or who themselves dissipate and lose such means ;

That in consequence of this grave disadvantage, attending the services of private individuals for such purposes,