

## C A P . X C I .

## An Act to incorporate "The Windsor Hotel Company of Montreal," (Limited.)

[Assented to 23rd February, 1875.]

## Preamble.

**W**HEREAS, Andrew Allan, Alexander Buntin, William E. Phillips, Horatio A. Nelson, James D. Gibb, Frederick W. Kay, and Matthew H. Gault, all of the city and district of Montreal, have, by their petition, prayed for the incorporation of themselves and others, as a Joint Stock Company, under the name of "The Windsor Hotel Company of Montreal," 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:

## Certain persons incorporated.

**1.** The said Andrew Allan, Alexander Buntin, William E. Phillips, Horatio A. Nelson, James D. Gibb, Frederick W. Kay, and Matthew H. Gault, together with all such persons as may hereafter become shareholders in the Company hereby created, shall be and they are hereby constituted a body politic and corporate by the name of "The Windsor Hotel Company of Montreal," and may by and under such name sue and be sued, implead and be impleaded, defend and be defended, in all courts of law, and by such name they and their successors shall have perpetual succession, and may have a common seal, and may change and alter the same at pleasure; may acquire for themselves and successors under any legal title whatsoever, property of all description, real and personal, may alienate sell, convey, lease or otherwise dispose or dispossess themselves of the same or any part thereof, at all or any time or times as may be desirable for any and such price or prices and on any and such terms and conditions as they may see fit: and may, if deemed advisable, acquire other property real or personal for the purposes of this act.

## Name of the corp.

## Its general powers.

## Power to erect a public hotel, &amp;c.

**2.** The said company hereby created may erect and construct, in the city of Montreal, a public Hotel and other buildings necessary thereto, and may maintain and carry on the business of hotel-keepers in the said buildings or in any other buildings or property that they may acquire for such purpose in the city of Montreal, or may lease the same in whole or in part for the carrying on of the said business, and may reserve such portions of the said buildings, as may be thought fit for occupation by tenants, as shops, stores, and the like.

3. The capital stock of the said company shall be five hundred thousand dollars, in five thousand shares of one hundred dollars each, and the said stock shall be transferable in such manner only and subject to such restrictions and conditions as by the by-laws of the company may be prescribed. Capital stock of the corp.

4. The said Andrew Allan, Alexander Buntin, William E. Phillips, Horatio A. Nelson, James D. Gibb, Frederick W. Kay, and Matthew H. Gault, shall be the Provisional Directors of the said Company, with power to open books of subscription for the stock of the said company, and to receive subscriptions therefore, and to do such other things relative to the said subscriptions and the management of the affairs of the said company, and its organization as may be requisite and necessary, before the first general meeting of the stockholders for the election of directors as hereinafter mentioned. Provisional directors.  
Subscription books.

5. As soon as the sum of four hundred thousand dollars shall have been subscribed, and the sum of forty thousand dollars actually paid thereupon and deposited in some one of the chartered banks in Montreal aforesaid, it shall be lawful for the provisional directors to call a meeting in Montreal aforesaid, for the purpose of proceeding to the election of directors of the said company, and at such meeting such election shall be made by the holders of the majority of shares voted upon, present thereat, in person or by proxy, and the persons then and there elected shall be the first directors of said company, and shall be capable of serving until the election of directors at, or after the first annual meeting thereof. Organization.  
Election of the directors.

6. The affairs of the company shall be managed by a board of seven directors, of whom four shall form a quorum; and no person shall be elected or can act as a director unless he is a shareholder in his own right in the company to the extent of at least twenty-five shares of the capital stock of the said company, and not in arrears in respect of any call thereon. Management of the affairs.  
Quorum.  
Qualification of the directors.

7. The after directors of said company shall be elected by the shareholders thereof, at the general meetings of the company, at such times and under such terms and conditions as may be prescribed by the by-laws of said company; and the said directors or a majority of them may, from time to time, supply the place or places of any of their number dying or declining to act as such directors, from among the several persons being subscribers for or owning or holding shares in the said company sufficient to qualify Election of the after directors.  
Their powers.

him or them to act as such director or directors ; said director or directors so appointed to hold office till the next annual meeting of the said company.

Power to borrow.

Power to hypothecate to that end.

Issuing of debentures.

Powers of trustees.

They represent the holders of such deb., &c.

8. The said company may borrow money, in manner as hereinafter described, for the purpose of acquiring property, erecting buildings, and generally of carrying on its proper business, when at any general or special meeting of the shareholders regularly called on due notice, a vote to that effect shall be carried by two-thirds of the votes recorded at such meeting personally or by proxy ; and as security for money so borrowed, the said company may hypothecate the whole or any part of its real estate to the extent only of two-thirds of its actual value, and may sell or mortgage all its personal estate, chattels and effects ; and the said company may issue debentures signed by the president and vice-president of the company, and countersigned by the treasurer, and under the seal of the said company, for the purpose of securing such loans, and may secure such debentures by a deed of hypothec of the property and effects of the company, movable and immovable, hypothecating the same to a trustee or trustees, or to the successors of such trustee or trustees, to be appointed as prescribed in such deed for the benefit of the holders of such debentures, upon such terms and conditions, not contrary to law, or the provisions of this act, as may be contained in such deed ; and such trustee or trustees shall have the right to appear, act, and take proceedings as such in any court of justice, for the protection of the rights of the debenture-holders, and to enforce payment of such debentures and interest according to their terms and the registration of such deed of hypothecation shall insure to the benefit of the holders of all the debentures referred to in such deed, with equal rank ; in respect of all which, such trustee or trustees shall represent the holders of such debentures and shall account to them for his or their acts in the premises. And the deed of hypothecation so executed and registered shall create in favor of such trustee or trustees a privileged claim upon all the personal estate, chattels and effects of said company.

34 V., c. 24, shall apply.

9. The joint stock companies general clauses act of the province of Quebec, in its several provisions, shall apply, so far as applicable, to this present act.