

C A P . X C I I .

An Act to incorporate "The Russell Hotel Company."

[Assented to 23rd February, 1875.]

WHEREAS Daniel Saunders, esquire, and William Augustus Russell, esquire, both of the town of Lawrence, in the State of Massachusetts; Willis Russell, esquire, of the city of Quebec; William Stoddard, esquire, of the city of Three Rivers; and William Edward Russell, esquire, of the parish of St. Christophe of Arthabaska, have petitioned to be incorporated for the purpose of carrying on the trade and business of hotel keeping in the city of Quebec and elsewhere in this province; and that 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:

1. The aforesaid Daniel Saunders, William Augustus Russell, Willis Russell, William Stoddard, and William Edward Russell, and others who shall become shareholders in such company, shall be and are hereby constituted a body politic and corporate, as a joint stock company, by the name of "The Russell Hotel Company."

Certain persons incorporated.

Name of the corp.

2. The said company may maintain and carry on the trade and business of hotel keepers in the said 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.

Power to keep an hotel, &c.

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 the 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.

General powers.

4. The said company may lease and acquire, for themselves and successors, under any legal title whatsoever, and

Power of acquiring, &c.

hold and possess as lessees or proprietors respectively any lands, tenements, real or immovable estates in the city of Quebec, and elsewhere in this Province, not exceeding the value of two hundred and fifty 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.

Idem.

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

Capital stock.

6. The capital stock of the said company shall be the sum of one hundred and fifty 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 and sums from time to time not exceeding in the whole five hundred thousand dollars.

May be increased.

Right to vote.

7. Each and every shareholder shall have as many votes as he holds shares in the said company, and may vote by proxy.

Provisional directors.

8. The said Daniel Saunders, William Augustus Russell, Willis Russell, William Stoddard and William Edward Russell 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.

Board of the directors.

Quorum.

Qualification.

9. The board of directors of the said company shall consist of five shareholders, at and after the first election, of whom three 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.

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 said 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 the directors.

By-laws.

11. The said company shall have power to draw, accept and negotiate, all bills of exchange, promissory notes, checks 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.

Power to negotiate, &c.

12. The said company may employ, and from time to time discharge and replace, any agent or agents, manager or managers, accountants, bookkeepers, clerks and servants, as may in the opinion of the directors be requisite for the carrying on the business of the said company, and confer upon such agents, managers, accountants, bookkeepers, clerks and servants, such appropriate powers and authority as such directors may deem necessary; and such agents, managers, accountants, bookkeepers, 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.

Officers.

Officers not liable.

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.

Books open to inspection.

14. The said company may borrow money to the extent of one-half its capital for the purpose of carrying on the business of the said company, when at any general or special meeting of the shareholders, on notice for that purpose, a vote to that effect shall have been passed by two-

Power to borrow.

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 and 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, 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 mortgage, 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 38 Vict., chap. " 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 each 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.

To hypothecate to that effect.

Debentures.

By whom signed and their amount.

Memorial thereof made and enregistered.

Certificate of the registrar.

Effect thereof.

Rank of the deb.

Principal place of business.

34 Vict., c. 24, shall apply

15. The principal office and place of business of the said company shall be in the city of Quebec, where service of any process, document, or proceeding may lawfully be made.

16. The several provisions of "The Joint Stock Companies General Clauses Act" shall apply to the present act in all matters not herein specially provided for.

17. The schedule A hereinafter mentioned shall form part of this act.

SCHEDULE A.

SPECIMEN OF A MEMORIAL.

A memorial to be registered by and on behalf of "The Russell Hotel Company" a body politic and corporate, under the provisions of an act of the legislature of Quebec, passed in the thirty-eighth year of Her Majesty's reign, intituled :

