

Documents to
be signed by
president and
sec.-treas.

7. All certificates of admission, diplomas, bargains and agreements made and signed by the president and secretary-treasurer of the said corporation thereto duly authorized at a meeting of the directors of the said association, shall be binding on the said association, and the said signatures of the president and secretary-treasurer of the said corporation shall be *prima facie* evidence that such certificates of admission, diplomas, bargains and agreements have been duly authorized by the said board of directors.

Right to sue
and be sued.

Members may
withdraw.

8. All subscriptions, penalties, amounts of purchase or sale, due to or by the said corporation, may be recovered by suit, but any member may withdraw from the said association, at any time, on payment of all amounts by him due to the corporation, either as contributions or otherwise, and any sum by him thus paid shall remain the property of the said corporation, and he shall be entitled to claim nothing of the same.

Annual report
to legislature.

9. The said corporation shall be bound to make an annual report to the lieutenant-governor, and to the two houses of the legislature, containing a general statement of its affairs, which said report shall be presented within the first twenty days of each session of the legislature.

C A P . L X X I .

An Act to incorporate "The Cultivators' Insurance Company of the Province of Quebec."

[Assented to 24th December, 1872.]

Preamble.

WHEREAS the Hon. Louis Archambault, Joseph H. Bellerose, L. Rodrigue Masson, J. N. A. Archambault, P. G. Verrault, Hon. P. E. Dostaler, Gédéon LaRoque, Robert Trudel, P. Larue, and S. Pagnuëlo, have, by their petition, represented that it would be beneficial to the interests of this province to establish a Canadian association for the insurance against fire of cultivators' buildings, chattels, and effects, thereby rendering more general, in the country parts, the system of insurance, and keeping within the province a large share of the amounts exported annually into foreign countries, as premium of insurance, and they have prayed that they may be incorporated for that purpose; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Certain per-
sons incor-
porated.

1. Jos. Hyacinthe Bellerose, L. Rodrigue Masson, Hon. Pierre Eustache Dostaler, Alfred Pinsonneault, J. A.

Dorion, George Sylvain, Robert Trudel, Gédéon LaRoque, L. A. Seers, F. A. Quinn, Phillippe Baby Casgrain, J. N. A. Archambault, Joseph Moïse Lefebvre, the Honorable Louis Archambault, E. Romuald Fiset, Hon. Joseph Armand, Siméon Pagnuëlo, together with all such persons as now are, or shall hereafter become, members of the said company, are incorporated under the name of "The Cultivators' Insurance Company of the Province of Quebec," for the purpose of insuring against fire, and accidents caused by lightning, the buildings of cultivators, and all other isolated buildings, the cattle, and chattels, or movable effects contained in such isolated buildings, or upon the farm.

2. The capital stock shall be of five hundred thousand dollars, by shares of one hundred dollars; before making contracts of insurance, the said company shall have subscribed a capital of two hundred thousand dollars, and the sum of twenty thousand dollars paid in cash. Capital stock.

3. No person shall be considered a shareholder so long as he has not paid to the secretary-treasurer, or other person appointed for that purpose, the percentage or instalment, which shall be prescribed, to be exacted by the provisional directors from each shareholder, of his subscription in cash, and the directors may cause the name of such person to be erased, provided the secretary-treasurer, or other person appointed as aforesaid, shall have notified him eight days in advance by mail, all which he shall certify under his signature only; the decision of the directors shall be final and without appeal. Payment necessary to become shareholder.

4. If a shareholder make default to pay a second or any other instalment within the delays fixed by the directors, he may be sued upon his subscription, by filing an extract of his subscription certified by the president or the secretary, the same being considered authentic; and at any time after or before judgment, and even before any law suit, which is not necessary, the directors may cause to be sold the shares of such shareholder in default, at his own risk and peril; but he shall recover any balance remaining unaffected after payment of the costs of action, if any, of costs of sale, of notification and other costs, payment of arrears of any loans and instalments due. Shareholder in arrears may be sued or his shares may be sold.

5. Such a sale may be had either at the office of the company, by posting, during eight days, in the said office, a notice to the effect that so many shares of a shareholder are for sale, by order of the directors, and that they shall be adjudged to the highest bid (*enchère*) deposited How such sale may be effected.

in writing at three of the clock, in the afternoon of a day certain; and such written bid being the highest, shall be accepted upon payment of the price within twenty-four hours; otherwise they may be resold for false bidding upon the purchaser in default, with the same formalities, but the delay being shortened by half; the sale may also take place through a broker or exchange agent, according to the forms had with such agents in Montreal, after eight days notice as aforesaid.

Previous
notice to
shareholder.

The secretary shall, in such cases, give notice of the decision of the directors to such shareholder, by a letter mailed eight days in advance, and his own certificate alone shall be legal evidence of his having performed such obligation.

Provisional
directors.

6. The above seventeen named persons in the first clause shall be provisional directors for the purpose of organizing the said association; the principal office of the said company shall be in the city of Montreal.

Their powers,
duties, and
term of office.

7. The provisional directors or a majority thereof shall open stock books, in the manner that they may deem it expedient, and so soon as the amounts mentioned in section two shall have been subscribed and paid in cash, they shall call a general meeting of the shareholders by giving fifteen days notice in one French and one English paper published in Montreal and in Quebec, and at such meeting, the shareholders shall elect and choose by ballot nine directors, who shall constitute a board entrusted with the administration of the affairs of the company, and shall keep their charge till the election of their successors; their term of office shall be of three years, three of them vacating their seats alternatively: the directors elected at the first meeting shall determine who, amongst them, shall leave the board in one and two years; any director leaving the board may be re-elected.

Subsequent
annual elec-
tion.

8. The annual election posterior to the first election, shall take place on the third Wednesday of the month of September, and if a holiday, then on the Friday following, and if a holiday, then on the Wednesday of the next week.

Voting.

9. Each share gives right to a vote, as to the ten first shares; beyond that number, five shares give an additional vote till the same person have fifteen votes; and when the number of fifteen votes is obtained each additional ten shares shall give only one vote more. A shareholder shall not give more than twenty votes in his own name, nor by proxy more than two hundred votes. The shareholders may vote by proxy; the power of attorney may be given *sous seing*

privé before two witnesses. The vote shall be given by ballot.

10. If the election fail to take place on the day appointed, it shall take place on a day subsequent chosen by the directors; the notices shall always be given as for the first meeting. Any other vacancy in the board may be filled by the directors. Election failing on one day shall be had on another. Vacancies.

11. The board of directors may choose a president, a vice-president, a secretary-treasurer, and a manager, and engage such other employees as they may seem fit, who shall be entirely under their control, and may, by resolution, determine the salaries of the various officers and employees. Officers and employees.

12. The board shall name each year, two of its number to form an executive committee, together with the president, the vice-president, the secretary-treasurer and the manager. Executive Committee.

The powers of the executive committee are to be determined by the directors, who may delegate to them all or any of the powers entrusted to them, by this act; three are the quorum of such committee. Their powers.

13. The president presides over all the meetings of the board of directors, of the committee, and also all general meetings; in his absence the vice-president presides, and in absence of both, the meeting elects a president amongst its members. The president of the meeting has a casting vote in the event of the votes being equally divided. President of meetings. Casting vote.

14. All policies of insurance shall be signed by the president or the vice-president, and be countersigned by the secretary-treasurer. How policies shall be signed.

15. The secretary-treasurer shall keep a book of minutes of all the deliberations of the board, of the committee, and of the meetings of shareholders; they shall be signed by the president and the secretary; they shall be authentic as well as any copy of the minutes or by-laws, which shall be *prima-facie* evidence, until proof to the contrary is made. Sec.-treas to keep minutes.

16. The company shall invest its funds and assets either with the treasurer of the province, or in an incorporated bank, or in the stocks of any bank, public securities of the Dominion of Canada, or of this province, or of any incorporated institution, duly authorized to issue the same, or in loans on the security of bank stocks or public securities of this province, or of the dominion, or of any incorporated institution duly authorized to issue the same, or of the How funds shall be invested.

amount paid up by the shareholders of the said company on their shares.

Dividends.

17. The directors may, twice a year, declare a dividend, without, however, appropriating to such dividends any part of the capital.

Special meetings.

18. Three directors may at any time call a meeting of the directors, when they shall deem it necessary for the good of the company, by giving notice to all the directors of the hour and of the day of the meeting, such notice shall be by a letter prepaid, mailed, at least ten days in advance, which shall be proved by the deposition under oath of a creditable person, such a deposition being handed to the secretary-treasurer in his office, on the eve of the meeting at the latest. The notice may also be served personally or at domicile, at least eight days before the day fixed for the meeting.

By-laws.

19. The board of directors may make all by-laws they may deem useful, provided they are not inconsistent with the present act, and may revoke the same.

Transfer of shares.

20. A book of transfer of the shares or stocks of the said company shall be kept; no transfer shall be had without the consent of the executive committee—a shareholder indebted to the company is unable to transfer his stocks or shares, so long as his debt is not paid or secured to the satisfaction of the executive committee.

When balance of shares shall be paid.

21. A part of the shares of the subscribed stock is payable cash, at the time of the subscription, into the hands of the person appointed to that effect by the provisional directors, in the proportion which they (the provisional directors) shall, by resolution for that end passed, determine, the balance shall be payable at the time and in the manner and under the penalties determined in the by-laws of the directors and by this act.

Qualification of directors.

22. No person can be a director unless he possesses twenty shares in the said company.

Liability of shareholders.

23. The shareholders and directors shall not be responsible beyond their stock or subscription.

How many shares may be held.

24. It shall be lawful for every person and corporation to subscribe as many shares as they may think proper, provided the number of such shares do not exceed two hundred.

25. The company shall have power to acquire and hold such real estate as it may require for the purposes of its business, within the province of Quebec or elsewhere, not exceeding annual value five thousand dollars ; and to sell and dispose of the same, and acquire other property in its place, as may be deemed expedient, and to take, hold, and acquire all such lands and tenements, real or immoveable estate, as shall have been *bonâ fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted, in the course of its dealings, or otherwise obtained. Power to acquire land, &c.

CAP. LXXII.

An Act to incorporate the St. Bridget's Total Abstinence and Benefit Society.

[Assented to 24th December, 1872.]

WHEREAS an association under the name of "The St. Bridget's Total Abstinence and Benefit Society," has existed for several years in the city of Montreal, having for its object the promotion of temperance and the assistance of the families of such of its members who depart this life ; and whereas the members of the said association have prayed to be incorporated, 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 Reverend Augustin-Campion, Patrick Jordan, F. C. Lawlor, M. Dunn, John Hoolahen, W. C. Dillon, Michael Murphy, Thomas O'Neil, Bernard Murray, Thomas Borrowes, T. J. Donovan, Patrick Kelly, John Conway, John Lunny, James Mullally, James O'Neil, John Mayr, together with such other persons as now are members of said association or may hereafter become members thereof by virtue of this act, shall be and they are hereby constituted a body politic and corporate in fact and in name, under the name of "The St. Bridget's Total Abstinence and Benefit Society," and by that name shall have power from time to time, hereafter, to purchase, acquire, possess, hold, accept and receive for themselves and their successors, lands, tenements and hereditaments, provided that their value does not exceed a sum of three thousand dollars ; and shall have power to exchange, sell and alienate the said lands, tenements and hereditaments, and to acquire others in their place for the same object ; and shall have power, moreover, Certain persons incorporated. General corporate powers.

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