



No. 56.

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5th Session, 8th Parliament, 29-30 Vict., 1866.

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**BILL.**

An Act to incorporate "The Montreal  
Literary Club."

*(PRIVATE BILL.)*

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Received and read, first time, Tuesday  
19th June, 1866.  
Second reading, Wednesday, 20th June  
1866.

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Hon. Mr. McGEE.

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OTTAWA:

PRINTED BY HUNTER, ROSE & CO., SALLY S

## An Act to incorporate "The Montreal Literary Club."

**W**HEREAS an Association for literary purposes, hath been formed Preamble.  
by the persons hereinafter mentioned, and a large number of other  
persons in the City of Montreal, in Lower Canada and elsewhere, under  
the name of "The Montreal Literary Club;" and whereas, certain of  
5 the persons composing such association have by their petition prayed  
that the said association may be incorporated, and it is expedient to  
grant their prayer; Therefore, Her Majesty, by and with the advice and  
consent of the Legislative Council and Assembly of Canada, enacts as  
follows:—

10 **1.** William Workman, George Murray, B.A., E. Billings, F.G.S., Certain persons incor-  
C. Smallwood, M.D., John Jenkins, D.D., and such other persons as porated.  
now are or hereafter shall become members of the said association, shall  
be and are hereby declared to be a body politic and corporate in deed  
and in name, by the name of "The Montreal Literary Club," and by Corporate  
15 that name shall have perpetual succession and a common seal, and shall name and  
have power from time to time, to alter, renew or change such common powers.  
seal at their pleasure; and shall by the same name from time to time  
and at all times hereafter, be able and capable to purchase, acquire,  
hold, possess, lease, occupy and enjoy, and to have, take and receive  
20 to them and their successors, to and for the actual occupation of the  
said corporation, any lands, tenements and hereditaments, and real and  
immovable property and estate, situate, lying and being within the  
City of Montreal, and the same to sell, alienate, lease, sub-let and dis-  
pose of whensoever the said corporation shall deem it proper so to do;  
25 and by the same name shall and may be able and capable in law to sue,  
and be sued, implead and be impleaded, and answer and be answered  
unto, in all Courts of law whatsoever; and the constitution, rules and By-laws.  
regulations now in force, touching the admission and expulsion of mem-  
bers, and the management and conduct generally of its affairs, in so far  
30 as they may not be inconsistent with the laws of this Province, shall be  
the constitution, rules and regulations of the said corporation: Proviso.  
provided always, that the said corporation may from time to time alter,  
repeal and change such constitution, rules and regulations, in the man-  
ner provided by the constitution, rules and regulations of the said cor-  
35 poration.

**2.** All property and effects now owned or held in trust for the said Transfer of  
association are hereby vested in the said corporation, and shall be ap- property.  
plied solely to the maintenance of the said corporation.

**3.** No member of the said corporation shall be liable for the debts Limitation of  
40 thereof, beyond a sum which shall be equal to the amount of the original liability.  
entrance fee, and the annual subscriptions which may remain unpaid  
by such member; and any member of the said corporation not being in  
arrear may retire therefrom on giving notice to that effect in such form  
as may be required by the constitution thereof, and thereafter shall be  
45 wholly free from liability for any debt or engagement of the said cor-  
poration.

- Stock and shares.**      **4.** It shall be lawful for the said corporation to issue stock to such extent as they may deem necessary, not exceeding in the aggregate the sum of forty thousand dollars, in shares of one hundred dollars each; such stock to be subscribed for in a book to be opened for that purpose, by the committee of the said Club, and to be paid up in such manner and within such delay as may be determined by the said committee. 5
- Application of funds.**      **5.** The funds arising from such stock shall be applied exclusively to the erection of a Club House, and dependencies, and to furnishing the same. 10
- Transfer of stock.**      **6.** The shares of such stock shall be assignable by delivery and surrender of the certificates to be issued to the holders of such shares respectively, and by assignment on the books of the corporation.
- Rights of stockholders. Corporation to have preference for purchase of stock.**      **7.** Each holder of such stock duly paid up, shall be proprietor of an undivided share of the real estate of the corporation, and of the buildings thereon to be erected, and shall be exempt from all liability beyond the extent of the stock he shall actually hold; Provided always that no sale or transfer of any such share or any interest in such real estate by or under the authority of any execution out of a Court of competent jurisdiction or otherwise, shall be held to be valid, unless and until, after due notice and demand, the said corporation shall refuse to purchase such share or interest at the then market value thereof, but in no case exceeding its par value. 15  
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- Dividends on stock.**      **8.** Each holder of paid up stock shall be entitled to receive an annual dividend of seven per cent. per annum on the amount of stock held by him; such dividend will be payable quarterly, and shall be a first or privileged charge on all the funds and movable estate generally of the corporation. 25
- Paying off stock.**      **9.** It shall be competent for the said corporation to pay off so much of the said stock, from time to time, as the committee may deem desirable; the share or shares, so to be paid off, to be elected by the said committee by ballot. 30
- How to be paid off.**      **10.** Such payment may be made by depositing in any of the Chartered Banks in this Province, to the credit of the holder or holders of such share or shares, the amount of such share or shares, and of all dividends unpaid thereon; and thereupon such shares shall, *ipso facto*, cease to exist. 35
- Public Act.**      **11.** This Act shall be deemed to be a Public Act.