



CHAPTER 82.

An Act to Incorporate the Chartered Commercial
Company, of Vancouver.

[27th February, 1899.]

WHEREAS a petition has been presented praying for an Act to Preamble.
incorporate a Company with the rights, powers, and privileges
hereinafter set forth, and it is expedient to grant the prayer of the
said petition :

Therefore, Her Majesty, by and with the advice and consent of the
Legislative Assembly of the Province of British Columbia, enacts as
follows :—

1. Robert Garnet Tatlow, John Harold Senkler, Arthur Perceval Incorporation.
Judge, and Edgar Bloomfield, all of the City of Vancouver, Province
of British Columbia, together with such other persons and corporations
as under the provisions of this Act become shareholders of the Com-
pany hereby incorporated, are hereby constituted a body corporate
and politic by the name of "The Chartered Commercial Company, of
Vancouver," hereinafter called "the Company."

2. The objects for which the Company is formed are :—

Objects.

- (1.) To carry on business as financiers, concessionaires, and mer-
chants, and to undertake and carry on and execute all kinds of
financial, commercial, trading, and other operations, and to
purchase or otherwise acquire, sell, dispose of and deal in real
and personal property of all kinds, and in particular, but so as
not to restrict the generality of the foregoing words, land,
buildings, hereditaments, business concerns and undertakings,
mortgages, charges, annuities, patents, licences, shares, stocks,
debentures, debenture stock, book debts, choses in action, and

Objects.

- other claims, and any interest in real or personal property, and any claims against such property or against any persons or company, and to carry on any business concern or undertaking so acquired, or any other businesses which may seem to be capable of being conveniently carried on with any of these objects or calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable any of the Company's property or lands, except railways, banking and insurance :
- (2.) To carry on all kinds of exploration business, and in particular to search for, prospect, examine, and explore mines and ground supposed to contain minerals or precious stones, and to search for and obtain information in regard to mines, mining claims, mining districts and localities :
 - (3.) To purchase or otherwise acquire, and to sell, dispose of and deal with mines and mining rights, and property supposed to contain minerals or precious stones of all kinds and undertakings connected therewith, and to work, exercise, develop, and turn to account mines and mining rights, and any undertakings connected therewith, and to buy, sell, refine, manipulate and deal in minerals of all kinds :
 - (4.) To advance, deposit, or lend money, securities and property to or with such persons, and on such terms as may seem expedient to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents :
 - (5.) To issue on commission, subscribe for, take, acquire, and hold, sell, exchange, and deal in shares, stocks, bonds, or securities of any Government, authority, or company :
 - (6.) To carry on all kinds of promotion business, to form, promote, subsidize, float, assist and control companies, syndicates, and partnerships for the purpose of acquiring the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company :
 - (7.) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be deemed expedient :
 - (8.) To lend money to such persons, and on such terms as may seem expedient, and particularly to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons :
 - (9.) To borrow, or raise, or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual, or otherwise

chargeable upon the Company's property, both present and Objects. future, including its uncalled capital, and to redeem and pay off such securities :

- (10.) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, notes, or other negotiable or transferable instruments :
- (11.) To enter into any arrangements with any authorities, supreme, municipal, local or otherwise, as may seem conducive to the Company's objects or any of them, and to obtain from any such authority any rights, privileges, and concessions which the Company may deem advisable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions :
- (12.) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company :
- (13.) To amalgamate with any other company having objects altogether, or in part, similar to those of this Company :
- (14.) To distribute any of the property of the Company in specie among the members, and to stipulate and obtain for the members or any of them any property rights, privileges, or options :
- (15.) To accumulate funds and to admit any person or persons to participate in the profits or assets of the Company :
- (16.) To acquire by surrender or otherwise the whole or any part of the interest of any member of the Company therein :
- (17.) To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place, or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business :
- (18.) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to lend money to, guarantee the contracts of, or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same :

Objects.

- (19.) To take or otherwise acquire and hold shares in any other company having objects altogether, or in part, similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company :
- (20.) To guarantee the due performance and discharge by receivers, official and other liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations :
- (21.) To guarantee the payment of money secured by or payable under or in respect of debenture bonds, debenture stock, contracts, mortgages, charges, obligations and securities of any company or of any authority, supreme, municipal, local, or otherwise, or of any persons whomsoever whether corporate or unincorporate :
- (22.) To guarantee persons filling or about to fill situations of trust or confidence against liabilities in connection therewith, and in particular against liabilities resulting from the misconduct of any co-trustee, co-agent, sub-agent or other person, or from the insufficiency, imperfection, or deficiency in any security, or from any bankruptcy, insolvency, fraud, or tortious act on the part of any other persons or from any error of judgment or misfortune :
- (23.) To guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications or conditions, and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims, or demands in respect of any insufficiency or imperfection or deficiency of title, or in respect of any incumbrances, burdens or outstanding rights :
- (24.) To guarantee, or become liable for the payment of money, or the performance of any obligation, and generally to carry on and transact every kind of indemnity business, and every kind of counter guarantee and counter indemnity business, and generally every kind of guarantee, and reinsurance business of the like kind :
- (25.) To contract with leaseholders, borrowers, lenders, annuitants and others for the establishment, accumulation, provision and payment of sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds and any other special funds, and that either in consideration of a lump sum or of an annual premium or otherwise, and generally on such terms and conditions as may be arranged :
- (26.) To undertake the office of trustee, receiver and liquidator, whether official or otherwise, executor, administrator, committee,

manager, attorney, delegate, substitute, treasurer, and any other offices or situations of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally to transact all kinds of trust and agency business either gratuitously or otherwise :

- (27.) To furnish and provide deposits, and guarantee funds required in relation to any tender or application for any contract, concession, decree, enactment, property, or privilege, or in relation to the carrying out of any contract, concession, decree, or enactment :
- (28.) To receive money, securities, and valuables of all kinds on deposit at interest, or for custody and generally to carry on the business of a safe deposit company :
- (29.) To lend, deposit, or advance money securities, and property, to, or with such persons, and on such terms as may seem expedient :
- (30.) To enter into contracts for or in respect of the matters aforesaid, on such terms and conditions as may be arranged, and if deemed expedient to contract thereby for the payment or provision of money or money's worth either by way of liquidated damages or agreed compensation :
- (31.) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit any class or section of those who have any dealings with the Company, to any share in the profits thereof, or in the profits of any particular branch of the Company's business, or to any other special rights, privileges, advantages or benefits :
- (32.) To pay, satisfy, or compromise any claims made against the Company, which it may seem expedient to pay, satisfy, or compromise, notwithstanding that the same may not be valid in law. To re-insure and effect counter-guarantees :
- (33.) To sell or dispose of the undertakings of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether, or in part, similar to those of this Company :
- (34.) To obtain any provisional order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests :

- Objects. (35.) To do all or any of the above things as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others :
- (36.) To do all such other things as the Company may think incidental or conducive to the attainment of the above objects or any of them.
- Capital stock. 3. The capital stock of the Company shall be one million dollars divided into 100,000 shares of \$10.00 each, with power to attach to the shares in such capital such preferential, deferred or special rights, privileges, or conditions as may be determined upon by or in accordance with the regulations of the Company.
- Provisional Directors. 4. The persons named in the first section of this Act shall be and they are hereby constituted Provisional Directors of the Company, of whom two shall form a quorum for the transaction of business, and they shall hold office until the first election of officers under this Act, and shall have power forthwith to open stock books and procure subscriptions of stock in the Company.
- Executive Committee of Directors. 5. The Board of Directors may appoint from out of their number an Executive Committee, a Managing Director, a Secretary or Treasurer or any or all of them, for the transaction of the ordinary business of the Company, with such powers and duties as shall be fixed by by-law.
- Head office. 6. The head office of the Company shall be in the City of Vancouver, B. C.
- First general annual meeting. 7. The Provisional Directors shall, at such time as may be convenient, but not later than the 31st day of March, 1899, call a general meeting of the shareholders of the Company, at the head office of the Company, for the purpose of electing a Board of Directors, giving at least three weeks' previous notice by advertisement in the British Columbia Gazette and in some daily newspaper published in the said city, and also by a circular addressed by mail to each shareholder at his last known place of abode, of the time, place, and purpose of the said meeting.
- General annual meetings. 8. Thereafter the annual general meeting of the Company shall be held at the head office of the Company at such time as may be appointed by by-law of the Company, and three weeks' previous notice of such meeting shall be given by advertisement in at least one newspaper published in the said City of Vancouver, B. C.
- By-laws of Directors. 9. The Directors may, from time to time, make and prescribe such by-laws as to them appear needful and proper for, among other things, the following purposes :

- (1.) To fix and determine the number of Directors, the manner of filling up vacancies that may occur between any annual election, the number of Directors that shall constitute a quorum, and generally the manner in which their powers shall be exercised, including the appointment and control of subsidiary or local Board of Directors, committees and agents :
- (2.) The convening of general meetings and meetings of their own body :
- (3.) The forfeiture of shares in arrears in respect of a call or calls, and the conditions and manner in which such forfeiture shall be declared :
- (4.) The keeping of registers and transfer books for shares, prescribing the manner in which transfers shall be made, and the conditions in respect to previous payments of calls or unpaid balance of the stock on which transfers shall be allowed ; also the vouchers and evidence required to be lodged with the Company in case of transmission of shares by marriage, bequest, inheritance, insolvency, or otherwise than by sale, and the forfeiture of shares for non-payment of anything due thereon or in respect thereof :
- (5.) The keeping of minutes of proceedings and the accounts of the Company, and rectifying any error which may be made therein, the auditing of accounts and the appointment of auditors :
- (6.) The declaration and payment of dividends out of the profits of the said Company :
- (7.) The remuneration of Directors :
- (8.) The times and manner of proposing and voting for increasing capital stock of the Company, the mode of taking subscriptions and allotting shares for such increase, and making calls thereon and collecting the same :
- (9.) To regulate the voting power of the shareholders and to present such limitations as they may think expedient :
- (10.) And generally for the transaction and management of the affairs and business of the Company, and carrying into effect the rights, powers, privileges and duties conferred or imposed on the Company, its shareholders and directors, by this Act.

10. No shareholder of the Company shall, in any manner, be liable to or charged with the payment of any debt or demand due by the Company beyond the amount of his or her subscribed share or share in the capital stock of the Company.

Liability of shareholders.

11. No failure to elect Directors, or to hold the first or any annual meeting, shall operate as a dissolution of the Company, but anything

Company not dissolved by failure to elect Directors, etc.

omitted to be done may be afterwards performed at a meeting called in conformity with the by-laws, or at a meeting called specially for the purpose.

Power of Directors
to control stock sub-
scription.

12. The provisional or elected Directors of the Company may, in their discretion exclude any one from subscribing for stock in the Company or rescind the subscription and return the deposit of any person if they are of opinion that such person would hinder, delay or prevent the Company from carrying out any of the powers herein conferred, and if at any time more than the whole stock shall have been subscribed the said Board of Directors may allocate and apportion it amongst the subscribers as they shall deem most advantageous and conducive to the furtherance of the undertaking, and in such allocation the said Directors may, in their discretion, exclude any one or more of the said subscribers if in their judgment this will best secure the successful prosecution of the Company's powers and enterprises.

Certain things not
to disqualify
Directors.

13. No Director shall be disqualified from holding office by reason of, or on account of his being concerned directly or indirectly, as partner in any other company or association, or in any contract with the Company, or on account of his receiving any pay or remuneration from the Company.

Allotment of stock.

14. It shall be lawful for the Directors, in procuring subscriptions for stock, to allot such stock in such amounts and subject to the payment of such calls, at such amount, and at such times, and at such discount as they may think fit, or they may agree for the sale of said stock, or any part thereof, at such price as they may think fit, and may stipulate for the payment of the purchase money at the time of subscription, or by instalments.

Borrowing powers.

15. The Company, with the sanction of the majority in value of the issued shares obtained at any meeting specially called for that purpose, may exercise any of the following powers :—

- (a.) Raise any additional sum or sums by the issue of new ordinary shares, or by the issue of new ordinary stock, or at the option of the Company by either of these modes, or by the issue of new preference shares, or by the issue of new preference stock, or at the option of the Company by either of those modes, and such preference shares or preference stock may bear interest not exceeding the rate of twelve per cent. per annum :
- (b.) Borrow from time to time on mortgage or bond, such sums of money as the Company shall think fit: Provided, however, the Directors may from time to time, at their discretion, raise or borrow, without the sanction of a general meeting, any sum or

sums of money for the purposes of the Company, but so that the amount at any one time owing in respect of the moneys raised or borrowed without the sanction of the general meeting, shall not exceed the sum of \$20,000. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed:

- (c.) Create and issue debenture stock, and may attach to the stock so created a fixed or perpetual preferential interest not exceeding the rate of twelve per cent. per annum, payable half yearly or otherwise, and commencing at once or in future time or times when and as the debenture is issued, or otherwise as the Company thinks fit.

16. All notices or other documents requiring to be served upon the shareholders, may be served either personally or by leaving the same for or sending the same through the post in a registered letter addressed to the shareholder at his last known place of abode, and every notice sent through the post shall be deemed to have been served at the time on which, in the usual course of post, it would have been delivered.

Service of notices,
etc., upon share-
holders.

17. Nothing herein contained shall authorise or be construed to authorise the Company to engage in banking, insurance or the construction of railways.

Company not to
engage in banking,
etc.

18. Sections 53 and 54, and sections 179 to 196 inclusive, of the Companies' Clauses Act shall not apply to this Company.

Application of cer-
tain sections of
"Companies Clauses
Act."

19. This Act may be cited as the "Chartered Commercial Company, of Vancouver, Act, 1899."

Short title.

VICTORIA, B. C.:

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