

BILL

No. 44 of 1913 (Second Session).

An Act to Incorporate The Commercial Club.

(Assented to _____, 1913.)

WHEREAS the persons hereinafter named and others in the Province of Alberta are associated together as a club under the name of "The Commercial Club" to promote the moral, intellectual and physical welfare of its members; and

Whereas the said persons hereinafter named have prayed to be incorporated under the name of "The Commercial Club," and it is expedient to grant their prayer;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Wilkie G. Fowler, Samuel S. Savage, George S. Dingle, Oris S. Chapin and D. C. Russell, all of the City of Calgary, in the Province of Alberta, commercial travellers and wholesale merchants, and such other persons as are now or shall hereafter become members of the corporation hereby incorporated, shall be, and are hereby, incorporated a body politic and corporate by and under the name of "The Commercial Club," and by that name shall have perpetual succession and a common seal, and shall have power from time to time and at all times hereafter to purchase, acquire, hold, possess, lease and enjoy, for them and their successors for the use and benefit of the said corporation, all lands, tenements, hereditaments and real and moveable property and estate within the Province of Alberta, and the same to sell, alienate, exchange, lease and otherwise dispose of or encumber whensoever the said corporation shall deem it proper so to do, and by the same name shall and may be enabled to sue and be sued, to plead and be impleaded, to answer and to be answered unto, in any manner or cause whatsoever; provided always that the actual cash value of the real estate held as aforesaid shall not at any time exceed the sum of fifty thousand dollars.

2. The members of the corporation shall have the sole power to frame a constitution and to make by-laws, rules and regulations for the management of the affairs of the corporation, including the regulating of the allotment and price of stock, making calls thereon, the payment thereof, and the issue and registration of certificates of stock and forfeiture of stock for nonpayment, the disposal of forfeited stock and of the proceeds thereof and the transfer of stock, the declaration and payment of dividends, regulating the issue of the club shares of stock and fixing the qualifications of persons who shall be competent to hold the same, the manner in which the same shall be held and formalities requisite to a valid transfer thereof and the persons to whom they may be transferred.

The constitution, rules, by-laws and regulations of the corporation shall be formulated at a general meeting thereof called for that purpose and of which at least ten

days' notice shall be given by public advertisement or otherwise to all the members thereof, and the constitution, rules, by-laws and regulations then adopted shall have full force and effect in so far as the same shall not be inconsistent with the laws in force in the Province of Alberta and the provisions of this Act:

Provided always that the said corporation may from time to time alter, repeal and change such constitution, rules and regulations in the manner herein provided.

3. The said corporation shall have a capital of \$50,000 divided into 2,000 shares of \$25 each, and only those holding at least one share in the said corporation shall be a member of the said corporation in full standing. Such shares shall and are hereby vested in the several persons to whom they shall be allotted, their legal representatives and assigns, subject to the provisions of this Act and the rules and regulations of the corporation:

Provided, however, that the said club may by their rules and regulations allow others to become members with restricted privileges on such conditions as they think fit.

4. The said corporation may from time to time borrow money and at such rate of interest and on such terms as they may deem proper, and for such purpose may make, execute and issue any mortgages, bonds, debentures or other instruments under the seal of the said corporation, and any such bonds, mortgages, debentures or other instruments shall be signed by such officers as may be designated by the constitution or by-laws of the club.

5. Said corporation shall have power to draw, make, accept and endorse all bills of exchange and promissory notes necessary for the purposes of the said corporation under the hands of such officers as may be designated by the by-laws or constitution of the club, and in no case shall it be necessary that the seal of the corporation shall be affixed to such bill or note nor shall such officer signing the same be liable or responsible therefor:

Provided that nothing herein contained shall be construed to authorize the corporation to issue notes or bills of exchange payable to bearer or intended to be circulated as money or as notes or bills of a bank.

6. No member of the corporation shall be in any way liable for or chargeable with the payment of any debt or demand due by the said corporation beyond the amount unpaid on any share or the annual subscriptions remaining unpaid by the said member or for any other indebtedness to the club, and any members of the said club not so indebted to the said corporation may retire therefrom and cease to be a member on ceasing to be a holder of such share and on giving notice to the club in such form as may be required by the constitution or by-laws of the said club and thenceforth shall be free from any liability for any debt or engagement of the corporation.

7. The said corporation shall have full power to erect new buildings or improve their real estate and do all things necessary for the carrying out of the objects of the said corporation.

8. The persons named in section 1 of this Act shall be the first board of management of the said corporation

with full power to administer the affairs thereof until such time as other officers are elected. The affairs of the club shall be managed by a board of seven directors who shall be elected by the members at the annual meeting of the club and who shall be styled the board of management, the number of directors and their term of office being subject to change by the members.

9. The club hereby constituted shall be subject to all provisions for the inspection, control and regulation of clubs in the province, which may hereafter be passed by the Legislature.

10. This Act shall be cited as "*The Commercial Club Act.*"

No. 44

FIRST SESSION
THIRD LEGISLATURE
4 GEORGE V
1913
(SECOND SESSION)

BILL

An Act to Incorporate The
Commercial Club.

Received and read the

First time.

Second time.....

Third time.....

MR. T. M. TWEEDIE.

EDMONTON:
J. W. JEFFERY, Government Printer
A.D. 1913