



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-SIXTH LEGISLATURE

Bill 237

(Private)

An Act respecting Seven Islands Curling Club Inc.

Introduced 15 November 2000

Passage in principle 20 December 2000

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Assented to 20 December 2000

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(Private)

AN ACT RESPECTING SEVEN ISLANDS CURLING CLUB INC.

WHEREAS Seven Islands Curling Club Inc. was constituted as a legal person on 10 July 1956 by letters patent issued under Part III of the Quebec Companies Act (R.S.Q., 1941, chapter 276) under the name Seven Islands Curling Club ;

Whereas on 20 February 1976 the legal person was converted, under the name Le Club de Curling de Sept-Îles Inc. and its English version Seven Islands Curling Club Inc., into a joint stock company governed by Part I of the Companies Act (R.S.Q., 1964, chapter 271) pursuant to section 17 of that Act ;

Whereas its capital stock consists of 2,000 shares having a par value of \$100 each, 388 of which have been issued ;

Whereas the chief aim of the company is to operate a curling club solely for social and sporting purposes ;

Whereas its mode of operation and the objects it has pursued until this time are similar to those of a non-profit legal person ;

Whereas it appears to the company necessary to be continued as a non-profit legal person governed by the Companies Act (R.S.Q., chapter C-38) ;

Whereas a notice stating the company's intention of being continued as such a legal person has been sent to all shareholders of record ;

Whereas in addition, for the benefit of the shareholders who cannot be otherwise located, the company has caused a notice stating that intention to be published in the local newspaper Le Nord-Est and in the daily newspapers Le Devoir and The Gazette ;

Whereas the decision to continue the company as a non-profit legal person has been duly ratified by a special general meeting of the shareholders ;

Whereas the book value of each share, as established by the audited financial statements as at 30 April 2000, is \$88.55 ;

Whereas the provisions of the Companies Act do not permit a legal person having capital stock and governed by Part I of that Act to be continued under Part III of that Act ;

Whereas it is expedient that the company be authorized to apply for continuation under Part III of the Companies Act;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS :

1. Seven Islands Curling Club Inc. is authorized to apply for the issue of letters patent under section 221 of the Companies Act (R.S.Q., chapter C-38) to constitute its members as a legal person governed by Part III of that Act. For that purpose, the shareholders of the company are deemed to be its members.

2. On the date the letters patent are issued :

(a) the authorized capital stock of the company and all its issued shares shall be cancelled ;

(b) the holders of shares that have not been surrendered to the legal person shall, once they have proven that they are shareholders in accordance with the procedure established by the legal person, be entitled

i. to become members of the legal person upon returning their shares and waiving the right to receive any monetary consideration therefor ; or

ii. to claim from the legal person, following the surrender of their shares, the amount of \$88.55 per share.

3. This Act comes into force on 20 December 2000.