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Letters Patent

"McCREADY, LIMITED".

Public Notice is hereby given that under "The New Brunswick Companies' Act", (being Chapter 88 of the Revised Statutes 1927), Letters Patent have been issued under the seal of the Provincial Secretary-Treasurer of the Province of New Brunswick, bearing date the Twenty-third day of February, A. D. 1929, incorporating, Percy Eugene Fownes, Manufacturer; Isobel Maude Fownes, Wife of Percy Eugene Fownes; and John Hodgson, Manufacturer; all of the City of Saint John, in the County of the City and County of Saint John and Province of New Brunswick, for the following purposes, namely:

To carry on any or all lines of business as manufacturers, producers, merchants, wholesale and retail, importers and exporters, generally without limitation as to class of products and merchandise, and to manufacture, produce, adapt, prepare, buy, sell and otherwise deal in all materials, articles, or things required in connection with or incidental to such business.

To issue wholly and or partially paid-up shares in the Company in payment for any property or rights of whatsoever kind or description which it is the object of the Company to purchase, lease or otherwise acquire as in its objects set out or for any option to purchase, lease or otherwise acquire the same.

For the purposes aforesaid to acquire and take over all the subscribed and or issued shares of the capital stock in McCready & Son, Limited, an incorporated company duly incorporated under the provisions of the "New Brunswick Joint Stock Companies Act", and to pay for the same by the issue of One Hundred and Fifty fully paid-up and non-assessable Preferred shares and One Thousand fully paid-up and non-assessable Common shares without Nominal or Par Value in the Capital Stock of the Company hereinafter created.

To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined.

To distribute the whole or any part of the property of the Company in specie among the stock-holders.

To purchase or otherwise acquire hold, sell, or otherwise dispose of shares of stock, debentures or other securities of any other corporation or company.

And the Company shall have the power to purchase and or redeem any issued Preferred Shares of the Capital Stock of the Company and or re-issue any Preferred Shares that have at any time been purchased and or redeemed, sub-

ject however, to the rights of Preferred Shareholders as in these Letters Patent contained, by the name of "McCready, Limited", with a capital stock consisting of One Hundred and Fifty Preferred shares of the par value of One Hundred Dollars each, and One Thousand Shares of Common Stock of No Par Value, all of which Preferred and Common Shares are to be issued as fully paid-up and non-assessable in payment of the purchase of all the issued shares of "McCready & Son, Limited", and for the purpose of Section 125 of "The Companies' Act", the Capital Stock shall be a sum not exceeding Forty Thousand Dollars.

The said One Hundred and Fifty Preferred Shares shall have and be subject to the following privileges, rights and restrictions,—

Such Preferred Shares shall rank both as regards dividends and return of capital in priority to all other shares of the Company, but shall not confer any further rights to participate in profits and assets.

Such Preferred Shares shall carry the right to a fixed Cumulative Preferential Dividend at the rate of Seven Per Centum per Annum payable quarterly, on the last days of March, June, September and December in each year.

Subject to any bye-laws of the Company hereafter enacted the holders of such Preferred Shares shall not have any rights of voting at any meeting of the Shareholders of the Company except when necessary in any proposed proceedings of the Company to comply with the provisions of Sections 39, 49, 54, 53, 74, 77, 79 and 85 of the "New Brunswick Companies' Act" and any amendments thereto hereafter made requiring a specified majority vote of the Shareholders holding a specified portion of the Shares of the Company; provided however, that if at the end of any fiscal year the aggregate of accumulated unpaid dividends exceeds four per cent upon the par value of the issued and outstanding Preference Shares then the holders of the Preference Shares shall have the right to have the affairs of the Company examined by a board of arbitrators and if any two arbitrators shall be of opinion expressed in writing that the Board of Directors mismanaged the affairs of the Company or has not exercised good business judgment in failing to declare the dividends that are in arrears then the holders of the preferred Shares shall thereupon acquire the right of voting at all meetings of the Shareholders, every holder of Preferred Shares being entitled to one vote for each One Hundred Dollars of Capital Stock paid up thereon; and the holders of the Preferred Shares shall in such event also have the right to elect a majority of the Directors and such rights to vote and elect the majority of Directors shall be retained until all dividends in arrears upon the Preferred Shares

have been paid; such arbitrators shall be appointed in the following manner:—

The holders of Preference Shares shall have the right of appointing one arbitrator and upon notifying the Company of such appointment the Common Shareholders shall appoint another arbitrator and if such appointed arbitrators do not agree then they shall appoint a third arbitrator to act with them.

The Company shall have the right from time to time to purchase for cancellation any of the Preferred Shares at any price under 105 per centum in the open market at the market price from holders willing to dispose of the same and in addition shall have the right and power at any time upon thirty days notice to redeem on any dividend date the whole or any part of the outstanding Preferred Shares of the Company without the consent of the holders thereof upon payment of the sum of One Hundred and Five Dollars per Share and accumulated unpaid dividends thereon. Redemption shall be made subject to such provisions and regulations as the Directors may from time to time determine including the determination of drawing by lot where any portion only of the Preferred Shares of the Company is to be redeemed.

So long as any of the Preference Shares are outstanding the Company shall not without the consent of the holders of nine tenths of the issued and outstanding Preference Shares authorize or create any other or additional shares ranking in priority to, or with the Preference Shares, with the Head Office at the City of Saint John, in the County of the City and County of Saint John and Province of New Brunswick.

Dated at the Office of the Provincial Secretary-Treasurer the Twenty-third day of February, A. D. 1929.

ROBT. BAYLEY,

Deputy Prov. Secretary-Treasurer.

"C. J. BASSEN, LIMITED".

Public Notice is hereby given that under "The New Brunswick Companies' Act", (being Chapter 88 of the Revised Statutes of 1927), Letters Patent have been issued under the seal of the Provincial Secretary-Treasurer of the Province of New Brunswick, bearing date the Twenty-seventh day of February, A. D. 1929, incorporating, Carl J. Bassen, Merchant; Minnie Bassen, Married Woman; and Margaret R. Morrison, Clerk; all of the City of Saint John, in the County of the City and County of Saint John, and Province of New Brunswick, for the following purposes, namely:

To carry on business as importers, exporters, manufacturers, wholesale and retail merchants and dealers in furs, hats, caps, clothing dry-goods, hosiery, underwear, sweaters, tailor's trimmings and textile fabrics of all kinds.