



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-EIGHTH LEGISLATURE

Bill 200

(Private)

**An Act respecting The Knowlton Golf
Club inc.**

Introduction

**Introduced by
Mr. Pierre Paradis
Member for Brome-Missisquoi**

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(Private)

AN ACT RESPECTING THE KNOWLTON GOLF CLUB INC.

AS The Knowlton Golf Club inc. was incorporated under the name Knowlton Golf Club on 20 December 1920 by letters patent issued under Part I of The Quebec Companies' Act, 1920, as the company changed its name to The Knowlton Golf Club inc. and, in French, Le Club de Golf Knowlton inc. by filing the appropriate by-law with the Inspector General of Financial Institutions, and as supplementary letters patent changing its capital stock were issued on 13 September 1977;

AS its authorized capital stock consists of 1,000 common shares without par value;

AS on 30 November 2006, the date of the end of its last fiscal year, the company had 772 common shares issued and outstanding;

AS the company's chief aim is to operate a golf club solely for social and sporting purposes;

AS the manner in which the company has engaged in activities and the objects it has pursued until now have been similar to those of a non-profit legal person;

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

AS a notice stating the company's intention of being so continued has been sent to all shareholders of record;

AS the company has had a notice stating that intention published in the local newspaper for the benefit of shareholders who cannot be found;

AS the Companies Act does not permit the company to be continued under Part III of that Act;

AS 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. The Knowlton Golf 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.

2. On the date the letters patent are issued,

(a) the authorized capital stock of the company and all its issued shares, including the 772 common shares issued and outstanding on 30 November 2006, are cancelled;

(b) the holders of the 772 common shares issued and outstanding become members of the legal person; and

(c) the amounts paid on the shares become claims of the shareholders against the legal person, repayable on the winding-up or dissolution of the legal person immediately after payment of the other creditors.

3. This Act comes into force on (*insert the date of assent to this Act*).