

An Act to incorporate Saskatoon Petroleum Club

being a Private Act

Chapter 108 of the *Statutes of Saskatchewan, 1951*
(effective March 12, 1951).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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1951

CHAPTER 108

An Act to incorporate Saskatoon Petroleum Club

(Assented to March 12, 1951)

Preamble

WHEREAS Herbert Reginald Larson, Publisher, John William MacKenzie, Driller, Herbert Charles Pinder, Druggist and Robert Anderson, Production Manager, all of the City of Saskatoon in the Province of Saskatchewan, have presented a petition praying for the incorporation of Saskatoon Petroleum Club for the purpose of providing facilities for education, information and exchange of ideas in, of and relating to all phases of the petroleum and natural gas industry, particularly as pertaining to Western Canada development, the promotion of the welfare of all phases of the said industry and the meeting of persons interested in the said industry, and doing all things necessary or usual for such purpose or purposes; and

Whereas it is expedient to grant the prayer of the said petition:

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

Incorporation

1 Herbert Reginald Larson, Publisher, John William MacKenzie, Driller, Herbert Charles Pinder, Druggist, and Robert Anderson, Production Manager, all of the City of Saskatoon in the Province of Saskatchewan, and such other persons as shall hereafter be admitted as members of the corporation in accordance with the bylaws of the corporation from time to time in force, for the purpose of providing facilities for education, information and exchange of ideas in, of and relating to all phases of the petroleum and natural gas industry, particularly as pertaining to Western Canada development, the promotion of the welfare of all phases of the said industry and the meeting of persons interested in the said industry, and doing all things necessary or usual for such purpose or purposes, be and are hereby constituted a body corporate and politic under the name Saskatoon Petroleum Club, hereinafter called the corporation.

1951, c.108, s.1.

Head office

2 The head office of the corporation shall be in the City of Saskatoon in the Province of Saskatchewan.

1951, c.108, s.2.

Powers to make bylaws

3(1) The corporation may make bylaws, rules and regulations for the government and proper administration of its property, affairs and interests, including the enforcement of discipline and the admission, classification, removal and retirement of members, the determination, duties, election or appointment and removal of officers, and generally for the internal government of its affairs.

(2) The Board of Governors of the corporation may make such bylaws, rules and regulations, or may amend existing bylaws, rules and regulations, but such bylaws, rules, regulations and amendments shall be reported to the next annual general meeting of the corporation and shall continue in force and effect thereafter only to the extent that they or any of them are not repealed or varied at the said general meeting.

1951, c.108, s.3.

Powers

4 In addition to the powers, rights and privileges conferred upon or vested in corporations by the laws of the Province of Saskatchewan, the corporation shall have full power and authority:

Acquisition of property

(a) to acquire by gift, devise, bequest, transfer, purchase, lease or otherwise, real and personal property, and to possess, hold and enjoy the same; provided that the corporation shall not acquire or hold any land except for the actual use and occupation of the corporation or for the purposes of the corporation, exceeding in the whole at any time the annual value of ten thousand dollars, and that lands, tenements or hereditaments acquired by gift or devise and not required for the purposes of the corporation, the annual value of which together with the other land of the corporation exceeds ten thousand dollars, shall not be held by the corporation for a longer period than seven years, and within seven years from the date of acquisition thereof or such extended period as may be approved by the Lieutenant Governor in Council, shall be absolutely disposed of by the corporation and in case of failure to dispose of the same within such seven years or extended term such land shall be forfeited to the Crown in the right of the province;

Disposal of property

(b) to sell, mortgage, lease, exchange or otherwise deal with or dispose of its real and personal property or any portion of either, and with the proceeds to acquire other real and personal property for the use of the corporation;

Investments

(c) to invest all or any sums of money belonging to the corporation in any property or security whatsoever for the use and purposes of the corporation;

Borrowing

(d) to borrow such sums of money from time to time for its purposes as it may deem necessary; to secure to the lender any such loan by promissory note, bill of exchange, mortgage, debenture or other instrument;

Corporate seal

(e) to adopt a corporate seal.

1951, c.108, s.4.

Use of revenues

5 The revenues of the corporation shall be used solely in the attainment of its objects and no portion thereof shall inure to the benefit of its members by way of dividend or otherwise.

1951, c.108, s.5.

Board of governors

6 The petitioners shall be the first Board of Governors of the corporation and shall hold office until governors are elected in accordance with and in the number provided for by the bylaws of the corporation.

1951, c.108, s.6.

Execution of documents

7 All transfers, deeds of sale, leases, mortgages and other documents, but not including bills of exchange, shall be executed with the seal of the corporation, attested by the signatures of its officers or officer, in accordance with the bylaw of the corporation in that behalf.

1951, c.108, s.7.

Returns

8 The corporation shall at all times, when called upon to do so by the Lieutenant Governor in Council, render an account of its property and affairs.

1951, c.108, s.8.

