



CHAPTER 93

An Act to incorporate The Ogilvie Benefit Fund, Inc.

[Assented to, the 24th of March, 1926]

WHEREAS The Ogilvie Flour Mills Company, Limited, Preamble.
has, by its petition, represented that it has by voluntary contribution established a fund for the benefit of such of its officers and employees, ex-officers and ex-employees, and—or their dependents, as the trustees of the said fund may deem to be worthy of consideration thereunder;

Whereas The Ogilvie Flour Mills Company, Limited, has appointed Charles R. Hosmer, gentleman, William A. Black, vice-president, both of the city of Montreal, and G. Alfred Morris, secretary, of the city of Westmount, Province of Quebec, as trustees for the said benefit fund;

Whereas it is desirable that the said fund should be administered by the said trustees under the provisions of an act of incorporation; and

Whereas it is expedient to grant the prayer contained in said petition;

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

1. Charles R. Hosmer, William A. Black and G. Alfred Morris, hereinbefore mentioned, are hereby constituted a Incorporation. body politic and corporate under the name of "The Ogilvie Name Benefit Fund, Inc.".

2. The chief place of business of The Ogilvie Benefit Fund, Inc. shall be in the city of Montreal, in the Province of Quebec. Chief place of business.

3. The Ogilvie Benefit Fund, Inc. shall have no capital stock. No capital stock.

- Directors. **4.** The Ogilvie Benefit Fund, Inc. shall be managed by Charles R. Hosmer, William A. Black and G. Alfred Morris, hereinbefore mentioned and hereinafter called the "directors", and their successors, who shall be appointed in the manner hereinafter set forth.
- Powers. **5.** The Ogilvie Benefit Fund, Inc. may receive such sums of money or securities as may be or as may have been contributed to it by The Ogilvie Flour Mills Company, Limited, and also gifts or contributions from any other corporation or person, and may lease and maintain such offices as may be deemed necessary for the conduct of its affairs.
- Use of assets. **6.** The assets of The Ogilvie Benefit Fund, Inc. shall be used for the purpose of making grants and providing pensions or annuities, or in any other way of paying benefits as the directors may see fit, for or to such of the officers and employees, former officers, and former employees of The Ogilvie Flour Mills Company, Limited, (including the directors of the said The Ogilvie Benefit Fund, Inc., provided they have been or are officers or employees of the said The Ogilvie Flour Mills Company, Limited,) and—or their dependents, as the directors may deem to be worthy to receive the same; and in such amounts and under such terms and conditions as may be determined from time to time by the said directors of the said The Ogilvie Benefit Fund, Inc.
- Investment of funds in certain securities. **7.** The funds of The Ogilvie Benefit Fund, Inc. may be invested by the directors from time to time in any or all of the following securities:
 - a. Securities enumerated in article 981*o* of the Civil Code and amendments thereto;
 - b. Mortgages or hypothecs secured on real estate;
 - c. Bonds or debentures of any incorporated company secured by deed of trust on the assets of the company by which the bonds or debentures are issued;
 - d. Stock of any corporation or company, if such stock is quoted upon the stock list of the Montreal Stock Exchange, or any other recognized stock exchange.
- Disposal of investments. **8.** Any investment of The Ogilvie Benefit Fund, Inc. may be sold or otherwise disposed of from time to time by the directors as they may see fit and the proceeds of any such disposal may be re-invested by the directors as provided by this act.
- Vesting of securities. **9.** The secretary of The Ogilvie Flour Mills Company, Limited, shall in due course, after the passing of this act,

take such steps as may be deemed necessary for the purpose of vesting in The Ogilvie Benefit Fund, Inc. the securities representing the said benefit fund.

10. The directors may make such by-laws as are deemed necessary for the government of The Ogilvie Benefit Fund, Inc., the appointment and remuneration of its officers, the continuing of its business, the investment of its funds and the distribution thereof, and generally for any purposes incidental to the carrying on of the corporate existence and purpose of the said The Ogilvie Benefit Fund, Inc., as they, the said directors, may deem expedient. Powers to make by-laws.

11. A vacancy or vacancies among the directors shall be filled by the remaining directors or director from among the officers or employees, or ex-officers or ex-employees of The Ogilvie Flour Mills Company, Limited. Vacancies among directors.

If for any reason there shall at any time cease to be any director of The Ogilvie Benefit Fund, Inc., the Board of Directors of The Ogilvie Flour Mills Company, Limited, may, by resolution, appoint as directors of the said The Ogilvie Benefit Fund, Inc. three persons who then are or have formerly been officers or employees of the said The Ogilvie Flour Mills Company, Limited; and should the said The Ogilvie Flour Mills Company, Limited, at such time have also ceased to exist, then the three new directors of the said The Ogilvie Benefit Fund, Inc. shall be appointed by a judge of the Superior Court, district of Montreal, upon the petition of any ex-officer or ex-employee of the said The Ogilvie Flour Mills Company, Limited; and preferably they shall be chosen from among the said ex-officers or ex-employees of the said The Ogilvie Flour Mills Company, Limited. Idem.

Directors appointed by a judge of the Superior Court, district of Montreal, who are not at the time of their appointment, or who have not been prior thereto, officers or employees of the said The Ogilvie Flour Mills Company, Limited, shall not be entitled to participate in the benefits of the said The Ogilvie Benefit Fund, Inc., except insofar as such judge of the Superior Court may determine what their remuneration shall be for services to be rendered as directors. Participation in funds by directors appointed by Superior Court.

12. This act shall come into force on the day of its sanction. Coming into force.

