

or a majority of them may, from time to time, supply the place of places of any of their number dying or declining to act as such directors from among the several persons being subscribers for or owning or holding shares in the said company sufficient to qualify them to act as such directors,—the director or directors so appointed to hold office till the next annual meeting of the company.

Vacancies in board.

8. The company may borrow money in manner as hereinafter described for the purpose of acquiring property, erecting buildings, and generally of carrying on its business when, at any general or special meeting of the shareholders regularly called, upon due notice, a vote to that effect shall be carried by two-thirds of the votes recorded at any such meeting, personally or by proxy.

Power to borrow &c.,

As security for money so borrowed, the company may mortgage or hypothecate, in whole or in part, its property real or personal, and may transfer the same to trustees to secure debentures, which debentures may be issued by the company under seal.

Security for loans.

9. The trustee or trustees named in any such deed shall be vested with the property conveyed to them thereby in trust for the benefit of the holders of the said debentures, and shall be entitled to take such proceedings for the protection of the debenture holders as may be required under the said deed.

Property vested in and powers of trustees.

10. Except as to property acquired or liabilities already incurred, the existing acts of the Legislature relating to the company, to wit : 38 Victoria, chapter 91, 40 Victoria, chapters 75 and 76, and 42-43 Victoria, chapter 79, are repealed.

Acts repealed, &c.

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

Coming into force.

CAP. LXXXVIII

An Act to incorporate The Builders' Exchange.

[Assented to 10th March, 1899.]

WHEREAS Alexander Bremner, dealer in builders' supplies; Joseph W. R. Brunet, brick manufacturer; William T. Bonner, dealer in steam-heaters; Amos Cowen, builder; James Cochrane, dealer in asphalt; Phelps Johnson, manager of the Dominion Bridge Company; Thomas Ford, carpenter; Frank Fournier, mason; James W. Hughes, plumber; John H. Hutchison, mason; Hubert R. Ives, founders' supplies; James C. King, steam-heaters; Peter Lyall,

Preamble.

builder; Charles W. Trenholme, lime-manufacturer; John McLean, plasterer; Wilmer T. McLaurin, lumber-merchant; William McNally, dealer in cement, tiles and fire-brick; James Paton, carpenter; William H. Browne, manager Royal Electric Company; George J. Sheppard, brick-manufacturer; James Simpson, builder; Walter P. Scott, decorator; James T. Shearer, lumber-merchant; John Wighton, mason, and Charles T. Williams, roofer, all of the city of Montreal, have prayed for an act incorporating them and all those who may become associated with them, a body politic by the name of The Builders' Exchange, for the purpose of promoting a good understanding among its members; of endeavoring to amicably adjust differences and settle disputes which may arise between its members, or between its members and the public; of insuring, as far as practicable, uniformity and certainty in the customs and usages of those engaged in the business of erecting buildings, or furnishing materials therefor and cognate trades, as well in their dealings with each other as with the public; of assisting in creating and maintaining a healthy tone in the building trade by affording accurate information regarding current transactions, and of providing suitable rooms wherein the members of the said Exchange may meet in the city of Montreal;

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

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Persons incor-
porated.

1. Alexander Bremner, dealer in builders' supplies; Joseph W. R. Brunet, brick-manufacturer; William T. Bonner, dealer in steam-heaters; Amos Cowen, builder; James Cochrane, dealer in asphalt; Phelps Johnson, manager of the Dominion Bridge Company; Thomas Ford, carpenter; Frank Fournier, mason; James W. Hughes, plumber; John H. Hutchison, mason; Hubert R. Ives, founders' supplies; James C. King, steam-heaters; Peter Lyall, builder; Charles W. Trenholme, lime-manufacturer; John McLean, plasterer; Wilmer T. McLaurin, lumber-merchant; William McNally, dealer in cement, tiles and fire-brick; James Paton, carpenter; William H. Browne, manager Royal Electric Company; George J. Sheppard, brick-manufacturer; James Simpson, builder; Walter P. Scott, decorator; James T. Shearer, lumber-merchant; John Wighton, mason, and Charles T. Williams, roofer, all of the city and district of Montreal, and all those who may become associated with them, are constituted a body politic by the name of "The Builders' Exchange."

Name.

Purposes of
corporation.

2. The objects of the corporation are to promote a good understanding among its members; to endeavor to amicably adjust differences and settle disputes which may arise

between its members ; to insure, as far as practicable, uniformity and certainty in the customs and usages of those engaged in the business of erecting buildings or furnishing materials therefor and cognate trades, in their dealings with each other ; to assist in creating and maintaining a healthy tone in the building trade by affording accurate information regarding current transactions, and to provide suitable rooms wherein the members of the said Exchange may meet in the city of Montreal.

3. The persons hereinafter mentioned shall form the council or board of directors, for the first year of the existence of the corporation : James Simpson, builder ; Charles T. Williams, roofer ; Peter Lyall, builder ; Amos Cowen, builder ; John McLean, plasterer ; Frank Fournier, mason ; and Walter P. Scott, decorator, all of the city and district of Montreal. First board of directors.

4. The corporation shall have power to make by-laws regulating the number and admission of members, the levying and payment of fees, dues and penalties by them, and the expulsion of members for such reasons and in such manner as may, by by-law, be provided. Power to make by-laws for certain purposes.

5. No member shall be liable for any debt of the corporation beyond the amount of such fees, dues and penalties as he may owe to the corporation. Members not liable for debts of corporation.

6. All fees, dues and penalties, payable under any by-law by any person bound thereby, may be recovered in any action brought in the name of the corporation ; and, in such action, it shall be sufficient only to allege, and at the trial or hearing thereof to prove, that the defendant, at the date of the institution of the action, was or had been a member of the corporation, and that the amount claimed was standing unpaid in the books of the corporation, and a certificate containing such allegations and signed by the secretary-treasurer of the corporation shall be received in all courts of law as *prima facie* evidence of such allegations. Recovery of fees, dues, &c.

7. The corporation shall have the right to acquire, possess and hold immoveable property in the city of Montreal, for its own use, to a value not exceeding fifty thousand dollars and to sell, exchange or hypothecate the same and acquire other immoveable property in lieu thereof for its own use whensoever it may deem expedient. Power to hold, &c., immoveable property in Montreal to certain value.

8. The Joint Stock Companies' General Clauses' Act shall apply to the said corporation, in so far as the same is consistent with the present act. Law to apply.

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