

Act not to apply to certain water-power.

10. Nothing in this act shall in any manner be interpreted to apply to any water-power situate to the north-west of Coaticook river where it empties into the river St. Francis.

Discount to be allowed on tolls in certain event.

11. The proprietor of any saw mill, which is stopped for more than one week, shall be entitled to a discount upon the toll for water hereinbefore mentioned during the period of such stoppage in proportion to the annual amount, after notice to the company.

Dams and reservoirs to be kept in good state of repair, &c.

12. The said company shall make and maintain in good repair the dams and reservoirs referred to in this act, in such manner so as secure a full supply of water for factories and mills on the said Coaticook river, and which water shall be delivered as required.

Coming into force.

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

C A P. L X X I V.

An Act to amend the act incorporating the Montreal Board of Real Estate Agents.

[Assented to 30th December, 1890.]

Preamble.

WHEREAS the Montreal Board of Real Estate Agents a body politic and corporate, incorporated by act of this Province 44-45 Victoria, chapter 68, have, by their petition, prayed for certain amendments and additions to the said act of incorporation, including a change of name, and it is expedient to grant such prayer; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Name changed.

1. The name of the corporation is hereby changed to the "Montreal Real Estate Exchange," which is hereby substituted for that of the "Montreal Board of Real Estate Agents," wherever the latter occurs in the said act of incorporation, and, *mutatis mutandis*, the said Montreal Real Estate Exchange is hereby declared to be vested with all the powers and privileges conferred by the said act 44-45 Victoria, chapter 68

Certain powers under 44-45 V., c. 68, vested in corporation under new name.

Provisions added to 44-45 V., c. 68.

2. The following provisions are hereby added to and incorporated with the said act 44-45 Victoria, chapter 68, as amended by the foregoing section number one of this present act, viz:

1. The "Joint Stock Companies General Clauses Act," Joint Stock Companies General Clauses Act to apply. as contained in the Revised Statutes of the Province of Quebec, shall apply to the said corporation in so far as the same is consistent with the present act.

3. The corporation shall also have power to make by-laws regulating the number and admission of members, the levying and payment of fees, dues and penalties by them, the expulsion of members for such reasons and in such manner as may, by by-law, be provided, the regulation of commissions and emoluments to be charged by members; for determining whether the presiding officer shall or shall not vote, or shall or shall not have a double or casting vote in case of a tie. Corporation may make by-laws for certain purposes.

4. No member, office holder, or shareholder shall be liable for any debt of the corporation beyond the amount unpaid on any share or shares held by him, and of the amount of such fees, dues and penalties as he may owe to the corporation. Members and officers not personally liable for debts.

5. The corporation, by resolution adopted at any annual meeting, or at any special general meeting of the members called for such purpose, may issue stock to an extent not exceeding one hundred thousand dollars, in shares of such amounts as may be determined, and may also increase such issue to a total amount, not exceeding one hundred and fifty thousand dollars, but such increase shall only take place on a vote of two thirds of the shareholders, not in arrears on their stock, present or represented by proxy, at an annual or other meeting specially called for the purpose. Corporation may issue additional stock to certain amount.

The corporation, by resolution at any annual, or at any special meeting called for the purpose, may also issue debentures, not exceeding in amount the then value, according to the municipal assessment roll, of the immoveable property of the corporation, and may regulate the amounts of each of the said debentures and the rate and payment of interest thereon; which debentures and interest may be secured by deed of trust in favour of such persons as may be determined on, with hypothec, after due registration, on the immoveable property of the corporation. Corporation may issue debentures to certain amount.

6. All subscriptions, dues and penalties payable under any by-law by any person bound thereby, and all calls on stock and interest thereon, 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 such action, was or had been a mem- Subscriptions, &c., may be recovered by suit. Allegations and proof required in such suits.

ber or shareholder in the corporation ; and that the amount claimed by reason of such subscription or otherwise was standing unpaid in the books of the corporation ; and a certificate containing such allegations and purporting to be signed by the secretary-treasurer of the corporation shall be received in all courts of law as *primâ facie* evidence of such allegations.

Tariff for commissions, &c.

7. The corporation may make a tariff of commissions and emoluments chargeable by members on sales, loans and other business done by them, and the charges included in such tariff may be recovered by suit ; but such tariff shall only have force and come into effect when approved of by the Lieutenant-Governor in council, and six months after its publication once in the Quebec Official Gazette, and of the order in Council approving the same.

Approval of Lieutenant-Governor in Council required. Coming into force after publication.

Tariff to be posted in office of members.

No member shall avail himself of the tariff unless the same has been and is conspicuously posted in his office.

Board of arbitration.

8. The corporation may appoint a board of arbitration from amongst the members, to determine disputes between members.

Coming into force.

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

C A P . L X X V .

An Act to amend the act 52 Victoria, chapter 72, incorporating the Montreal Safe Deposit Company.

[Assented to 30th December, 1890.]

Preamble.

WHEREAS the Montreal Safe Deposit Company have, by their petition, prayed for an act to amend their charter of incorporation, 52 Victoria, chapter 72, and it is expedient to grant their prayer ;

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

52 V., c. 72, s. 5, replaced.

1. Section 5 of said act 52 Victoria, chapter 72, is replaced by the following :

Power of company to invest moneys, &c. ;

“ 5. The company may :

1. Invest moneys and collect interest, rents, dividends, mortgages, debentures and all other obligations of indebtedness ;