

# BILL

No. 10 of 1938.

An Act to incorporate The Edmonton Stock Exchange.

(Assented to \_\_\_\_\_, 1938.)

**WHEREAS** John Henry Crowley, of the City of Winnipeg, in the Province of Manitoba, and Kenneth Duggan, Garnet W. Chambers and Ralph J. Samuels, resident and carrying on business in the City of Edmonton, have petitioned for the incorporation of themselves as the Edmonton Stock Exchange, and to be invested with certain powers hereafter mentioned;

And whereas it is expedient to grant their prayer;

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

**1.** The aforesaid persons, and all those who hereafter may become associated with them, shall be and they are hereby constituted a body politic and corporate by the name of the "Edmonton Stock Exchange," and may acquire for themselves and their successors under any legal title whatsoever, property, real and personal; may alienate, sell, convey, lease, or otherwise dispose of the same or any part thereof from time to time as occasion may require for such price, or prices, and such terms, and conditions, as they may see fit, and may, should they see fit, acquire real and personal estate in lieu thereof for the purposes of this Act; may borrow money on mortgage of the real estate of the corporation for such time and on such terms and at such rates of interest as they may see fit; provided always that the clear annual value of the said real estate at any time shall not exceed twenty thousand dollars (\$20,000.00); and provided also, that the said corporation shall not have or exercise any corporate powers whatever except such as are expressly conferred by this Act, or which are necessary for carrying the same into effect.

**2.** The objects of the said corporation are hereby declared to be: To compile records and publish statistics; to acquire and distribute information respecting stocks, shares, bonds and debentures; to provide and regulate a suitable building or room or rooms for a Stock Exchange and office in the City of Edmonton; to promote the observance of such regulations and requirements as may be by by-law established (not contrary to law) to which ends the corporation is hereby empowered by vote of a majority at annual,

quarterly or special meetings of the said corporation to make and establish such proper and needful rules and regulations and by-laws for its government as it may deem expedient and necessary for the interest, maintenance, regulation and administration of its property and affairs; for the employment of a secretary-treasurer and such clerks and other officers and servants as may be necessary; for regulating the mode of voting at any ordinary, special or general meeting and for any and all of the objects within the powers conferred by this Act and for the administration of its affairs generally; provided always, that such by-law is not contrary to law, and further to amend and repeal such by-laws from time to time in the manner provided by such by-law; and generally shall have all needful corporate powers for the purposes of this Act.

**3.** The affairs, business and concerns of the corporation hereby created shall be managed by a chairman and secretary-treasurer and three managers or such other officers and numbers of managers as may be provided for by the by-laws, all of whom shall be members of the said Edmonton Stock Exchange and shall together constitute the Committee of Management; and shall be elected annually and at such time and place as may be provided by the by-laws; all vacancies which may occur in the said committee by death or otherwise shall be filled by the said committee; and the majority of the number of the said Committee or such other number as may be established by the by-laws shall constitute a quorum for the transaction of business.

**4.** As soon as conveniently may be after the passing of this Act, a general meeting of the corporation shall be held for the election of a committee, and until such time, the affairs of the corporation shall be managed by the incorporators, who shall have all the powers assigned to the Committee of Management of the said corporation by this Act.

**5.** An annual meeting shall be held for the election of such Committee of Management, and for such business as may be brought before such meeting, at such time and place and under such regulations and notices as the by-laws of the corporation shall determine, and may be adjourned as decided at such meeting, but in case of any accident, failure or neglect to hold such general election, the corporation shall not thereby lapse or terminate but shall continue and exist, and the then committee of officers shall continue to act until the next general election or until their successors are appointed.

**6.** The corporation may admit as members such persons as they see fit; such admission to membership shall be governed by by-law of the corporation and the corporation may expel any members for such reasons and in such manner as may be by by-law provided.

**7.** No member of the corporation, officer or shareholder, shall be liable for any of the debts thereof beyond the amount of the annual subscription of such member or any other sum which may be by by-law provided.

**8.** All subscriptions of members due to the corporation and all penalties incurred under any by-law by any person bound thereby and all other sums of money due to the said corporation shall be paid to the treasurer thereof, and in default of payment may be recovered in any action brought in the name of the corporation, and it shall only be necessary in such action to allege that such person is indebted to the corporation in the sum of money being the amount of such arrears on account of such subscription, penalty or otherwise whereby an action hath accrued to said corporation by virtue of this Act, and on the trial or hearing of such suit it shall be sufficient *prima facie* evidence for the corporation to prove that the defendant at the time of the institution of such action was or had been a member of the corporation, and that the amount claimed by reason of such subscription or otherwise was standing unpaid in the books of the corporation.

**9.** The corporation shall at all times, when required by the Lieutenant Governor in Council or by the Legislative Assembly or by the Registrar of Joint Stock Companies, make a full return of all its property, real and personal, and its liabilities, receipts and expenditures to the Lieutenant Governor in Council, Legislative Assembly or the Registrar of Joint Stock Companies, as the case may be, for such period and with such details or other information as may be required of it on that behalf.

SIXTH SESSION  
EIGHTH LEGISLATURE  
1 GEORGE VI  
1938

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**BILL**

An Act to incorporate The Edmonton  
Stock Exchange.

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Received and read the

First time.....

Second time.....

Third time.....

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MR. ANDERSON.

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EDMONTON:  
A. Shnitka, King's Printer  
1938