



CHAPTER 106

An Act respecting *Caisse Nationale d'Économie* and the Pierre Edmond Paquette Substitution

[Assented to, the 29th of April, 1941]

WHEREAS *Caisse Nationale d'Économie*, a corpo- Preamble.
ration legally constituted under the acts 62 Vic-
toria, chapter 93; 3 George V, chapter 93; 8 George V,
chapter 121; 10 George V, chapter 130; 11 George V,
chapter 147; 12 George V, chapter 130, and 4 George VI,
chapter 124, having its principal place of business at
Montreal in the Province of Quebec, has, by its petition,
represented:

That, by the terms of various deeds of obligation, it
loaned to the estate of Pierre Edmond Paquette a sum
of three hundred and ten thousand dollars, secured by
a first hypothec upon an immoveable composed of lots
numbers five hundred and thirty-seven and five hun-
dred and thirty-eight on the official plan and book of
reference of the St. Louis ward in the city of Montreal,
with the buildings thereon erected and fronting on St.
Catherine, St. Lawrence and St. Dominique streets;

That for lack of sufficient revenues the said debtor
estate allowed interest and insurance premiums as well
as municipal and school taxes to accumulate for a
considerable amount in connection with the above
described immoveable;

That, the said estate having decided to have the
immoveable sold by voluntary licitation, the *Caisse
Nationale d'Économie* was obliged, in order to protect
its hypothecary claim, to become purchaser and to
acquire the said immoveable, as appears by the deed
of sale granted by the estate Pierre Edmond Paquette
to the *Caisse Nationale d'Économie*, to give effect to
the said adjudication, passed before Mtre. Victor Morin,

notary, on the 17th of February, 1941; and registered under the number 493365;

That, upon a report of experts and following the advice of the family council, the Superior Court fixed the upset price at four hundred and three thousand dollars;

That, by the terms of the conditions of sale mentioned in the list of charges, it was agreed that the purchaser should, at its own cost, apply to the Legislature of the Province of Quebec to have its deed of acquisition ratified, seeing that the immoveable sold by voluntary licitation is subject to the substitution created by the will of Pierre Edmond Paquette made at Montreal on the 2nd of February, 1903, before Mtre. J. Melançon, notary, and witnesses, and registered at Montreal-East on the 12th of November, 1907, under the number 70,349, and that by the provisions of the acts passed at the instance of the said estate Pierre Edmond Paquette relating to the property of the estate,—namely: the acts 3 George V, chapter 121; 4 George V, chapter 135, and 7 George V, chapter 123,—the immoveable then owned by the estate at the corner of St. Catherine, St. Lawrence and St. Dominique streets and comprising lots numbers five hundred and thirty-seven and five hundred and thirty-eight on the official plan and book of reference of the St. Louis ward, in Montreal, may be sold by private sale by the testamentary executors of the said estate, with the consent of the curator to the substitution and of the legatees who are institutes, provided that the sale price be not less than the sum of five hundred and twenty-five thousand three hundred and sixty dollars, the upset price fixed by the court a great many years ago now but which no longer corresponds with actual conditions in the real estate market;

That there is consequently occasion for the passing of an act by the Legislature of Quebec to confirm the *Caisse Nationale d'Économie's* deed of acquisition so as to render the right of ownership of *Caisse Nationale d'Économie* in the said immoveable incontestable and at the same time to relieve the purchaser of any obligation relating to the use or the reinvestment of the balance of the price of sale which may be payable to the said substitution of P. E. Paquette in consequence of the above-mentioned adjudication, notwithstanding the provisions of article 953a of the Civil Code and the acts 3 George V, chapter 121;

4 George V, chapter 135, and 7 George V, chapter 123; and

Whereas it is expedient to grant the prayer contained in the 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. The sale made by Dame Albina Carrière, widow, ^{Sale confirmed.} not remarried, of Pierre Edmond Paquette, in his lifetime merchant of Montreal, acting in her capacity of usufructuary legatee or institute under the formal will of the said Pierre Edmond Paquette, made before Mtre. J. Melançon, notary, and witnesses, at Montreal, on the second of February, nineteen hundred and three, registered in the Registry Office of Montreal-East, on the twelfth of November, nineteen hundred and seven, under the No. 70,349; by Edmond Joseph Paquette, commercial traveller, having his domicile in the city of Montreal, but residing in New York, in the United States of America; by Dame Annonciade Paquette, wife separate as to property of Doctor John Brannen, and by her said husband duly authorized, both having their domicile in Montreal; by Dame Albina Paquette, wife separate as to property of James Tellier, merchant, and by her said husband duly authorized, both having their domicile in Montreal; by Dame Florianne Paquette, wife separate as to property of Hector Racine, merchant, and by her said husband duly authorized, both having their domicile in Montreal; and by Auguste Paquette, agent, having his domicile in Montreal; the said Edmond Joseph Paquette, Annonciade Paquette, Albina Paquette, Florianne Paquette and Auguste Paquette acting in their capacities of institutes in the substitution created by the above-mentioned will of their father, Pierre Edmond Paquette; by the said Hector Racine, acting in his capacity of curator to the said substitution; by the said Albina Carrière, Edmond Joseph Paquette, John Brannen and James Tellier, acting also in their capacities of the only testamentary executors and fiduciary administrators of the property of the succession of the said late Pierre Edmond Paquette; all the above-named furthermore acting in virtue of the powers granted to them by the Legislature of the Province of Quebec by the provisions of the acts 3 George V, chapter 121; 4 George V, chapter 135, and 7 George V,

chapter 123; of the immoveable situated on the north-west side of St. Catherine street, in the city of Montreal, extending from St. Lawrence street to St. Dominique street, within the boundaries hereinafter mentioned, and consisting of the following two lots of land: (a) the lot number five hundred and thirty-seven on the official plan and book of reference for the St. Louis ward, in the city of Montreal, containing forty-one feet in depth from St. Catherine street by the entire width existing between St. Lawrence and St. Dominique streets, bounded in front and on both sides by the said three streets and in rear by the lot number five hundred and thirty-eight hereinafter described; and (b) the lot number five hundred and thirty-eight on the official plan and book of reference for the St. Louis ward in the city of Montreal, containing about forty feet in depth, starting from lot number five hundred and thirty-seven above described, by the entire width from St. Lawrence street to St. Dominique street, bounded on the southeast by the said lot number five hundred and thirty-seven above described, on the northwest by the lot number five hundred and thirty-nine on the same official plan and book of reference, on the southwest by St. Lawrence street and on the northeast by St. Dominique street; the whole forming a single establishment only, and with a three-storey building, covering the whole area of the said ground, bearing the Nos. 1 to 19 of St. Catherine street East, 1405 and 1407 of St. Lawrence street and a service door on St. Dominique street; to the *Caisse Nationale d'Économie* by the terms of a deed of sale passed before Mtre. Victor Morin, notary, on the seventeenth of February, 1941, and registered under the No. 493,365 in the office for the said registration division of Montreal, wherein the said immoveable is situate, to give effect to the adjudication thereof made to it at an auction sale held pursuant to the procedure governing voluntary licitations, at the instance of the testamentary executors of the estate Pierre Edmond Paquette, of the institutes and of the curator to the substitution created by the will of Pierre Edmond Paquette, made at Montreal, on the 2nd of February, 1903, before Mtre. J. Melançon, notary, and witnesses, and registered at Montreal-East on the 12th of November, 1907, under the No. 70,349, is hereby confirmed so as to render incontestable the right of ownership of the

Caisse Nationale d'Économie in the aforesaid immovable; and the said purchaser shall be exempt from any obligation respecting the use or reinvestment of the balance of the price of sale remaining to the said Pierre Edmond Paquette substitution after payment of all the hypothecs in capital, interest and accessories, as well as of all the municipal and school taxes, which affected the said immovable at the time of the sale mentioned above; the whole notwithstanding the ordinary requirements of law, and, particularly, notwithstanding the provisions of article 953a of the Civil Code, and the acts 3 George V, chapter 121; 4 George V, chapter 135, and 7 George V, chapter 123.

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

