



CHAPTER 2

An Act respecting an equitable settlement of matters
concerning the best interests of the Province
and of the Sulpicians

[Assented to, the 27th of May, 1937]

WHEREAS for many years past, the ecclesiastics of the Seminary of St. Sulpice have constantly devoted themselves to the education of youth and it is of vital importance that their admirable work survive;

Whereas in many instances they have paid, contributed and given, in the interest of the city of Montreal, of the Province and of education generally, sums of money amounting to millions of dollars;

Whereas while possessing assets exceeding their liabilities it is impossible for them, in view of the world-wide depression, to reasonably liquidate such assets and pay their debt at maturity;

Whereas it is in the public interest, due to the very special circumstances and conditions of this case, to adopt appropriate legislation;

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

1. The Lieutenant-Governor in Council is authorized to guarantee, assume and pay, if need there be, on such conditions as he may determine and up to an amount of five million dollars, out of the consolidated revenue fund, the debts and obligations of the ecclesiastics of the Seminary of St. Sulpice and of the

Guaranteeing of
Sulpicians'
debts, etc.

subsidiary corporations formed by them, to wit: Montreal College Inc., and the Chomedy Land Company Limited.

Loans
authorized.

The Lieutenant-Governor in Council may, however, order the complete or partial payment of the aforesaid amount, by means of loans for a term not exceeding thirty years and bearing interest at rates not exceeding four per cent per annum.

Cession to
Government.

2. Notwithstanding any general law or special act to the contrary, the said corporations, in order to obtain the advantages mentioned in the preceding section, are authorized to and shall cede to the Government of this Province in full and absolute ownership and free of any charge, obligation, privilege, hypothec or servitude, such moveable and immoveable property, belonging to them and being an object of commerce, as the Lieutenant-Governor in Council may deem it expedient to exact, and no sum of money shall be paid in virtue of the foregoing provisions as long as such cession shall not have been executed to his entire satisfaction.

Nullity of
certain
agreements.

3. All agreements with respect to the management or the administration of the property contemplated in section 2 of this act, all obligations resulting therefrom in any way, and all trust deeds relating thereto shall become null, *ipso facto*, counting from the coming into force of this act.

Management, etc., of
property
ceded by
trustees.

4. The property so ceded shall not be confounded with the other property of the Crown but shall be managed and administered, until it shall have been disposed of in accordance with this act, by one or more trustees to be appointed by the Lieutenant-Governor in Council who may attribute to them all such rights and powers as he may deem necessary or useful either at the time of their appointment or at any later date.

Remune-
ration.

The remuneration of such trustee or trustees shall be fixed by the Lieutenant-Governor in Council.

Paying of
school taxes,
etc.

5. The Lieutenant-Governor in Council is authorized to pay, respecting the property so ceded to the Government of the Province, any municipal, school or religious taxes or assessments that he thinks ought to be paid, and to enter into and effect with

respect thereto any transaction, compromise or agreement that he may deem expedient.

6. All sums arising out of the alienation of the aforesaid property as well as all the fruits and revenues produced by such property shall be imputed, after deducting the expenses incurred by reason of or in the management thereof, to the repayment of the sums which the Lieutenant-Governor in Council shall have paid in capital, interest and accessories, in the carrying out of the foregoing provisions.

Imputation
of sums
derived from
revenues,
etc.

The decision as to what expenses shall be deemed expenses of management shall rest with the Lieutenant-Governor in Council.

Expenses of
manage-
ment.

7. Upon the Government of this Province being fully reimbursed all the sums it may have paid and being completely freed from all the obligations assumed by it, under this act, the Lieutenant-Governor in Council may reconvey to the ecclesiastics of the Seminary of St. Sulpice such of the property ceded to the Government as remains in its hands, in the condition in which such property shall then be.

Reconveying
of property
ceded.

No recourse may be exercised against the Government of this Province by reason of the administration or the alienation of the above property or for any other cause whatsoever.

Prohibiting
of certain
recourse.

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

Coming into
force.

