



CHAPTER 111

An Act to authorize the city of St. Hyacinthe to borrow
in order to meet the obligations of the *Chambre de
Commerce de St-Hyacinthe*

[Assented to, the 17th of May, 1937]

WHEREAS the *Chambre de Commerce de St-Hyacinthe*—Preamble.

the has, by its petition, represented that, on the 8th of May, 1931, it signed a promissory note to order for the sum of six thousand five hundred dollars with interest at the rate of six per cent per annum, payable one year from date to the order of L. P. Morin & Fils, Enrg., as balance of the purchase price of lands which it gave for the establishing of an industry at St. Hyacinthe; that the purchase price of the said lands was fourteen thousand five hundred dollars, whereof eight thousand dollars were paid by the city of St. Hyacinthe on the 9th of May, 1931; that such note of six thousand five hundred dollars was to be paid at maturity, in 1932, by the city of St. Hyacinthe, which was not done; that as a fact, a manufactory, Hump Hairpin Mfg. Company of Canada, was established on the said lands and is in operation since 1932; that the establishing of this plant has benefited and still benefits the city of St. Hyacinthe and a large number of its inhabitants who find employment there; that the *Chambre de Commerce* has no moveable or immoveable property nor sufficient revenue to meet the said note; that the city of St. Hyacinthe should be authorized to pay the said note in capital, interest and costs; that the payment of eight thousand dollars already made by the city of St. Hyacinthe, on the 9th of May, 1931, should be declared valid and legal for all purposes;

Whereas it has prayed for the passing of an act for such purpose; and

Whereas it is expedient to grant such prayer;

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

Authoriza-
tion to city
of St-Hya-
cinthe to va-
lidate certain
payment.

1. The city of St. Hyacinthe is authorized, by mere resolution of its council, to ratify and validate the payment of eight thousand dollars effected on or about the 9th of May, 1931, and mentioned in the preamble of this act, and to authorize the payment of the note of six thousand five hundred dollars, and the interest and costs relating to this matter. The essential condition of such ratification is that the resolution to be so adopted shall be submitted to the elector-proprietors of St. Hyacinthe, by way of referendum held according to law.

Referendum. Such referendum must be solely in connection with such resolution.

Coming into
force.

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