



CHAPTER 71

An Act to amend the Parish and *Fabrique* Act

[Assented to, the 19th of February, 1932]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 101 of the Parish and *Fabrique* Act (Revised R. S., c. 197. Statutes, 1925, chapter 197) is amended by replacing sub-s. 101, am. section 3 thereof by the following:

“3. Such loan may be effected by an issue of bonds or ^{Bond issue.} debentures, payable with or without annuities, and at such rate of interest as may be thought proper, and by the sale thereof at such price as may be agreed upon, but none of such bonds or debentures shall be for a sum of less than fifty dollars. In case such bonds or debentures are pay-^{Sinking-}able without annuity, provision must be made for a sinking-^{fund.} fund.

Such bonds or debentures may be secured by a hypothec ^{Security by} upon the immoveable property of the *fabrique*, or by the ^{hypothec.} transfer of other property of the *fabrique*; and the deed required therefor must be passed in favour of a trust company the head office whereof is in the Province of Quebec.

“4. Such bonds or debentures shall, in addition to the ^{Signatures.} signatures of the persons authorized to sign them, be certified by the bishop or administrator of the diocese or other person designated by such bishop or administrator, to the effect that the issuing of such bonds or obligations was authorized by such bishop or administrator and that the canonical regulations with respect to such loan were complied with.

Notarial deed.

"5. Such loan may also be effected by notarial deed, in which the bishop or administrator of the diocese or any other person designated by the bishop or administrator of the diocese must appear establishing that such loan is authorized by the bishop or administrator of the diocese. A duly certified copy of the resolution or resolutions concerning such loan shall remain annexed to the original of such notarial deed.

Loan from bank.

"6. Such loan may also be made from a bank authorized by the Federal Government to carry on the business of banking in Canada, the *fabrique* being empowered, in such case, to sign any promissory note payable to order demanded by the bank, provided that such note bears the signature of the bishop or administrator of the diocese or of any other person authorized by the bishop or administrator of the diocese.

Proviso.

Loan from Episcopal Corporation.

"7. Such loan may also be made from an Episcopal Corporation. In such case the *curé* and the senior churchwarden in office may, in the name of the *fabrique*, sign any notes and renewals of notes which the Episcopal Corporation may exact concerning such loan.

Previous loans.

Renewal notes.

"8. The above provisions shall not apply to loans contracted before the 19th of February, 1932. However, every renewal of a note already signed by a *fabrique* concerning a loan contracted before such date must, to be valid, be approved by a special resolution adopted at a meeting of the old and new churchwardens. Such renewed note must be signed by the *curé* and the senior churchwarden in office as well as by the bishop or administrator of the diocese or by any person designated by the bishop or administrator of the diocese.

Signatures.

Nullity.

"9. Every loan contracted in a form other than that above provided shall be null and shall not be binding upon the *fabrique*.

No liability through signature.

"10. The signature of the bishop or that of his representative on such bonds, debentures, notarial deeds or notes, shall in noway render the bishop or the Episcopal Corporation liable respecting such loan."

Coming into force.

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