



CHAPTER 147

An Act to amend the charter of the Corporation of the
Commercial College of St. Césaire

[Assented to, the 11th of March, 1931]

WHEREAS the Corporation of the Commercial College Preamble.
of St. Césaire has, by its petition, represented:

That the Corporation of the Commercial College of St. Césaire was constituted by an act of the Province of Quebec, assented to on the 24th of December, 1875, 39 Victoria, chapter 82, to establish and maintain an institution giving a complete commercial education, at St. Césaire, county of Rouville;

That the corporation has developed considerably since, and the number of its students has increased to such an extent that it has become necessary to erect a building in order to have more space to lodge students and for the comfort and accommodation necessary for health and to meet modern requirements;

That, in view of such development, it is necessary to further specify and better define the rights of the corporation and particularly to amend its charter so as to give it power to acquire and hold immoveable property for a greater annual value than that now possessed by it; to allow it to borrow money on its credit; to issue bonds and hypothecate, mortgage and pledge its moveable and immoveable property;

Whereas, for such reasons, the corporation requires more extended powers;

Whereas it has prayed for an act for the above purposes; 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:

39 Vict., c.
82, s. 1, re-
placed.

Incorporation.

1. Section 1 of the act 39 Victoria, chapter 82, is replaced by the following:

Name.

Powers.

“**1.** The Reverend Joseph André Provençal, *curé* of St. Césaire, the provincial of the community of the *Religieux de Ste. Croix* in Canada, with power to appoint delegates to represent them at meetings of the said corporation, and three members to be chosen by the provincial, from the *religieux* staff of the College of St. Césaire, are hereby constituted a body politic and corporate in fact and in name, under the name of the “Corporation of the Commercial College of St. Césaire”, and, under such name, may from time to time, and at all times hereafter, purchase, acquire, hold, possess, exchange, sell, accept and receive for them and their successors, to and for the uses and purposes of the said corporation, or for the education of the young, all lands, tenements and hereditaments situate in this Province and necessary for the use and actual occupation of the corporation, or all constituted or other rents, in the said Province, and they may sell and alienate the same and acquire others by any lawful title whatever, for the same purposes, but the annual value thereof shall not exceed fifty thousand dollars, and they shall have full power and authority to make and establish such orders, rules, regulations and by-laws, as they may deem necessary for the good management and government of the said commercial college and the administration of the property thereof; provided, however, that such rules or by-laws shall not be contrary to the rules, canons and constitutions of the Roman Catholic Church and the rules, constitutions and ordinances of the *majeurs* superiors of the community of Ste. Croix.”

39 Vict., c.
82, ss. 2a-2c,
added.

Powers of
corporation.

2. The said act is amended by adding thereto, after section 2 thereof, the following sections:

“**2a.** The corporation may:

- a. Borrow money on the credit of the corporation;
- b. Issue bonds or other securities of the corporation and give the same in guarantee or sell them at the price and amount considered advisable;
- c. Hypothecate, mortgage or pledge the moveables or immoveables, present or future, of the corporation, to assure the payment of such bonds or other securities, or give a part only of these guarantees for the same object; and constitute the hypothec, mortgage or pledge, mentioned in this sub-paragraph, by a deed of trust in accordance with sections 10, 11, 12 and 13 of chapter 227 of the Revised Statutes, 1925, or in any other way;

d. Hypothecate or mortgage the immoveables, or pledge or otherwise affect the moveables of the corporation, or give all such guarantees, to secure the payment of loans made otherwise than by bond issue, as well as the payment or execution of other debts, contracts or undertakings of the corporation;

e. By a resolution of its council, effect the pledges, hypothecs or guarantees indicated in this section, to secure loans already made by the said corporation by means of an issue of bonds.

"2b. The titles by which the said Corporation of the Commercial College of St. Césaire acquired the immoveables which it now possesses shall not be invalidated by the fact that their annual value exceeds or may exceed five thousand dollars. Titles not affected.

"2c. The deeds of loan and hypothec entered into by the said corporation shall not, moreover, be invalid for the reason that the corporation did not possess, when it contracted same, the power conferred upon it by this act." Deeds of loan and hypothec not affected.

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