



CHAPTER 128

An Act to amend the charter of The Seminary of St. Joseph of Three Rivers

[Assented to, the 15th of March, 1928]

WHEREAS the corporation known as The Seminary of Preamble.
Saint Joseph of Three Rivers, has, by its petition,
represented:

That The Seminary of St. Joseph of Three Rivers was incorporated by an act of the Province of Canada, assented to on the 19th of May, 1860, 23 Victoria, chapter 133, for the establishing and placing on a permanent footing of a college in which all the branches of a complete classical education are taught;

That its powers have since been extended and confirmed by an act of the Province of Quebec, assented to on the 28th of January, 1874, 37 Victoria, chapter 33;

That the corporation has developed considerably since, and that its students are more numerous every year and now exceed five or six times the attendance of the first years, to such extent that the corporation has had to undertake the erection of a large building in which to lodge its pupils and give them the comfort and accommodation necessary for health and modern requirements;

That on account of such development it has become necessary to further specify and define its rights, especially to remove doubts as to powers of purchasing and borrowing, particularly by means of an issue of bonds;

Whereas for these reasons the corporation needs more ample powers;

Whereas it has prayed for an act to the above effects; and

Whereas it is expedient to grant its prayer;

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

37 Vict., c.
33, s. 4, re-
placed.

Powers of
the corpora-
tion.

1. Section 4 of the act 37 Victoria, chapter 33, is replaced by the following:

"4. The corporation may:

a. Accept, acquire and possess, according to law, rights, moveables and immoveables, provided the annual revenue from the immoveables belonging to the corporation and possessed by it for revenue purposes, does not exceed one hundred thousand dollars, notwithstanding any provision to the contrary in the act 23 Victoria, chapter 133, and in this act;

b. Administer its property and draw the revenues thereof, rent, sell, exchange, cede, alienate them by any title whatsoever, or otherwise dispose of the same, provided such alienations cannot be made without the consent and approval of His Lordship the Bishop or Ordinary of the diocese of Three Rivers;

c. Borrow money on the credit of the corporation;

d. Issue bonds or other securities of the corporation and give the same in guarantee or sell them at the price and amount considered advisable;

e. Hypothecate, mortgage or pledge the present or future moveables and immoveables of the corporation to secure the payment of such bonds or other securities, or give a part only of such 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;

f. Hypothecate or mortgage the immoveable property of the corporation or pledge or otherwise affect its moveable property, or give all such guarantees, to secure the payment of loans made otherwise than by the issue of bonds as well as the payment or performance of any other debt, contract or obligation of the corporation;

g. 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."

Coming into
force.

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