



CHAPTER 106

An Act to amend the charter of the Asylum of the Good Shepherd of Quebec

[Assented to, the 24th of February, 1927]

WHEREAS the corporation of the Asylum of the Good Shepherd of Quebec has, by its petition, represented that it has powers determined by the act 18 Victoria, chapter 233 (1854-1855);

Whereas such powers were extended by the act 27-28 Victoria, chapter 149 (1864);

Whereas the corporation has since found that it has become necessary to further specify and better define its rights and powers, especially that of borrowing by means of an issue of bonds;

Whereas the said corporation has, by its petition, prayed for the passing of an act for such purposes, and 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:

I. The act 18 Victoria, chapter 233, as amended by the act 27-28 Victoria, chapter 149, is again amended by replacing section II thereof by the following:

“II. The corporation may in addition:

1. Acquire and hold immoveable and moveable property, for purposes of revenue, provided that the annual revenue from the property so belonging to the corporation does not exceed one hundred thousand dollars;
2. Upon resolution of its council:
 - a. Borrow on the credit of the corporation;
 - b. Issue bonds or other securities of the corporation and sell or give the same in guarantee for the prices and sums deemed advisable;

Additional powers.

c. Hypothecate, mortgage or pledge the moveable or immoveable property, 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 11 and 12 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."

18 Viet., c.
233, s. V,
replaced.
Annual
statement
to the Lt.-
Gov. in C.

2. Section V of the said act is replaced by the following:

"V. The corporation shall transmit to the Lieutenant-Governor in Council, annually in the month of January, and whenever thereunto required, a statement of the property held by the corporation, the names of its officers and a copy of its rules and by-laws".

Acquisitions
of immove-
ables valid-
ated.

3. The acquisitions of immoveable property hitherto made by the corporation are valid, provided the same are otherwise lawful, in the same manner as if such acquisitions had been authorized in accordance with the provisions of chapter 229 of the Revised Statutes, 1925.

Coming into
force.

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