



CHAPTER 112

An Act to incorporate *La Corporation du Val-Racine*

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

WHEREAS Reverend Fathers Théophile Hudon, Joseph Sheehy, Alphonse Gauthier and Edouard Roy, of the Society of Jesus, all of the city of Quebec, district of Quebec, have, by their petition, prayed to be incorporated for religious and educational purposes and charitable and social work under the name of *La Corporation du Val-Racine*; Preamble.

Whereas the said corporation is established with the consent and approval of the Ordinary of the diocese of Chicoutimi; 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:

1. Reverend Fathers Théophile Hudon, Joseph Sheehy, Alphonse Gauthier and Edouard Roy, all members of the Society of Jesus, of the city of Quebec, and those who may hereafter become members of the corporation in accordance with the rules and by-laws, are hereby incorporated for religious and educational purposes and charitable and social works under the name of "*La Corporation du Val-Racine*". Incorporation.

2. The corporate seat of the corporation shall be at Chicoutimi, and it shall have perpetual succession. Corporate seat.

3. The corporation may make all acts and contracts necessary to attain the objects for which it is constituted and shall have the powers, rights and privileges pertaining to ordinary civil corporations, and it may: Powers of the corporation.

a. Have a common seal and alter it at will;

b. Appear before the courts;

c. Accept, receive and acquire, according to law, and possess 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;

d. Administer its property and draw the revenues thereof, rent, sell, exchange, cede and alienate the same in any way whatsoever, or otherwise dispose of same;

e. Borrow on the credit of the corporation, in any lawful manner, all sums required to attain the objects for which it is incorporated;

f. Issue bonds or other securities of the corporation and sell, exchange, pledge or give the same in guarantee;

g. 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 10, 11, 12 and 13 of chapter 227 of the Revised Statutes, 1925, or in any other way;

h. Hypothecate or mortgage the immoveables, or pledge or otherwise affect the moveables of the corporation, or give all such kinds of 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;

i. Adopt all by-laws, ordinances and rules necessary for its organization, government and management; the continuance of its existence; the administration of its properties and employment of its funds; the realization of its purposes, and, generally, for the direction of its works and exercise of all its powers.

Provisional
council of
direction.

4. Reverend Fathers Théophile Hudon, Joseph Sheehy, Alphonse Gauthier and Edouard Roy, all members of the Society of Jesus, aforementioned, shall constitute a provisional council of direction, to execute all the powers and rights of the corporation until the organization of the corporation shall be provided for by the rules and regulations which shall be adopted.

Liquidation
in case of
dissolution
or extinc-
tion.

5. In the event of the dissolution or extinction of the corporation its affairs shall be liquidated in the manner provided by the laws in force; and its debts paid, the surplus of its property, if any, shall return to the Society of Jesus, incorporated by the act 50 Victoria, chapter 28.

6. The corporation shall, annually, in the month of Annual January, and whenever thereunto required, transmit to ^{statement} to Lt.-Gov. the Lieutenant-Governor in Council, a statement of the ^{in Council.} properties possessed by it, and the names of its officers.

7. This act shall come into force on the day of its ^{Coming into} sanction. _{force.}