

3. Section 30 of the act 5 George V, chapter 128, is ^{5 Geo. V., c. 128, s. 30, replaced.} replaced by the following:

“**30.** The organization, resolutions, by-laws, contracts, ^{Organization &c. declared legal.} bond issues and loans as securities made up to date by the society according to the provisions of the act 4 George V, chapter 47, are hereby declared legal, valid and binding, and are ratified for all lawful purposes.”

4. Section 33 of the act 5 George V, chapter 128, is ^{Id. s. 33, replaced.} replaced by the following:

“**33.** The capital stock of the association shall be two ^{Capital} hundred thousand dollars, divided into shares of twenty- ^{stock.} five dollars each, and each present holder of a share of one hundred dollars already issued by the association, shall have the right to exchange the same for four shares of twenty-five dollars of the capital stock, as provided by this section.”

5. Notwithstanding any law or by-law to the contrary, ^{Sale, &c. of} the society may, with the consent of the other interested ^{properties, authorized.} parties, and, in the case of an interested municipal corporation, with the consent of its council, expressed by resolution, sell its properties or obtain discharge of the hypothec thereon, or, as required, substitute for the hypothec already granted other new lands of an equal value and offering equal advantages for the purposes of its ^{Proviso.} programme, provided it is authorized so to do by the Lieutenant-Governor in Council.

6. For the future, the association shall not enter into ^{New} new enterprises before obtaining the authorization of the ^{enterprises.} Lieutenant-Governor in Council.

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

CHAP. 114

An Act respecting Richard Hemsley, Limited

[Assented to 9th February, 1918]

WHEREAS Richard Hemsley, Limited, a body corporate ^{Preamble.} having its chief place of business in the city of Montreal, has presented a petition setting forth that it was incorporated by letters patent issued under the Canada

Companies Act; that in virtue of the powers thereby granted it acquired with its surplus funds two immoveable properties in the city of Westmount; that doubts have arisen as to the company's right to exercise all its powers in this Province, and particularly to acquire and hypothecate immoveable property or rights, or to secure bonds, debentures or debenture stock which it may issue, by hypothecating, mortgaging or pledging property, moveable or immoveable, present or future, which it may own in this Province, and praying for an act to authorize it to exercise in this Province the powers granted by the said letters patent to invest its surplus funds in the purchase of immoveable properties or rights in this Province, or to loan such funds upon the security thereof; to validate the purchase of the said immoveable properties, to sell or otherwise deal with the same, and to permit it to mortgage or pledge its moveable or immoveable property, to secure bonds, debentures or debenture stock which it may issue; and

Whereas it is expedient to grant the prayer of such petition;

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

Moneys
may be
invested in
immoveable
property.

1. Within the limits of the powers granted by its letters patent, the company may invest such of its moneys as, in the decision of its board of directors, may not be immediately required for its business, in the purchase of immoveable property or rights in the Province of Quebec, or may loan the same upon the security of any such property or rights.

Invest-
ments
ratified.

2. The investments made by the company in the purchase of the immoveable properties described in the two deeds of sale to the company executed before J. Arthur Perodeau, notary, the first from Dame Laura Esther O'Connor *et vir* on the first day of June, 1914, under the No. 864 of the minutes of the said notary, and registered in the registry office for the registration division of the counties of Hochelaga and Jacques-Cartier on the fourth day of June, 1914, under the number two hundred and seventy-four thousand nine hundred and eighty-four, and the second from Thomas W. McNulty on the twentieth day of January, 1917, under the number two thousand two hundred and sixteen of the minutes of the said notary, and registered in the said office on the twenty-fourth day of January, 1917, under the number three hundred and thirty-five thousand three hundred and nine, are hereby

ratified, and the title of the company to the properties in the said deeds mentioned is validated and confirmed in so far as concerns the legal capacity of the company to make such contracts.

3. The company may sell, exchange, hypothecate, lease or otherwise deal with any of the immovable property or rights now or hereafter legally acquired or held by it. May deal with immovable property.

4. Within the limits of the powers granted by its letters patent, the company may issue bonds, debentures or debenture stock, and may, by authentic deed, for the purpose of securing the same, hypothecate, mortgage or pledge any property, moveable or immovable, present or future, which it may own in this Province, and the provisions of articles 6119a, 6119b, 6119c and 6119d of the Revised Statutes, 1909, and their amendments, shall apply thereto. May issue bonds &c. Certain provisions to apply
In the exercise of the powers hereby conferred the company shall be subject to the general laws of the Province.

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

CHAP. 115

An Act respecting The Lyman Real Estate Corporation Limited

[Assented to 9th February, 1918]

WHEREAS The Lyman Real Estate Corporation Limited, already incorporated by letters patent of the Province of Quebec, and having its principal place of business in the City of Montreal, has presented a petition praying for the passing of an act, as hereinafter set forth, and such act is necessary, inasmuch as doubts have arisen as to the legality of a certain deed executed by the company since its incorporation, owing to the capacity of the persons who took part therein, and to assure the legality of such deed in an indisputable manner, it is necessary that the letters patent and organization of the company, as well as the deed hereinafter specified, be confirmed; Preamble.

And whereas it is expedient to grant the prayer contained in the said petition;

Therefore, His Majesty, with the advice and consent of