

- Corporate seat.** **2.** The corporate seat shall be in the city of Montreal and the corporation may:
- Objects of corporation.** 1. Lend money free of interest discount or charge whatsoever to poor and indigent persons, relieve people in temporary distress, and render them such aid as to prevent them from sinking into pauperism;
2. Make, amend and repeal regulations and by-laws not contrary to law which it may deem essential and necessary for its interests and government;
- Perpetual succession.** **3.** The corporation hereby constituted shall have perpetual succession.
- Powers.** It may have a common seal which it may alter at will, sue and be sued, borrow, sign bills of exchange and promissory notes, hold, accept and acquire by any legal title moveable or immoveable property, which it may sell, convey, lease transfer or exchange, or otherwise dispose of by any title whatsoever, provided always that the value of the immoveable property held shall not exceed two hundred thousand dollars, according to the municipal valuation. The said corporation may also hypothecate its immoveables.
- Statement to L. G. in C.** **4.** The corporation shall, when required so to do by the Provincial Secretary, transmit to the Lieutenant-Governor in Council, a detailed statement of its property, the names of its officers and agents, and a certified copy of its rules and regulations.
- Coming into force.** **5.** This act shall come into force on the day of its sanction.

C H A P. 97

An Act to amend the act 55-56 Victoria, chapter 64, to incorporate *Les administrateurs de l'Université Laval à Montréal*.

[Assented to 21st December, 1912]

Preamble. **W**HEREAS *Les administrateurs de l'Université Laval à Montréal* have by their petition represented that it is expedient to amend their charter so as to authorize them to borrow money for the erection of school buildings and for other purposes;

Whereas it is expedient to grant their prayer;

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

"1. The following section is inserted in the act 55-56 Victoria, 55-56 V., c. chapter 64, after section 1. 64, s. 1a, added.

"1a. *Les administrateurs de l'Université Laval à Montréal* Loans are authorized to contract, by means of bonds or debentures authorized. or otherwise, one or more loans not exceeding in the aggregate one hundred and twenty-five thousand dollars, for such periods, not exceeding forty years in each case, and at such rate of interest, as the corporation may determine.

To secure the repayment of each loan so contracted, every Security sum of money which may hereafter from time to time be therefor. granted to the said corporation as aid or subsidy by the Legislature, shall be subject to a first lien in favor of the lender or lenders or his or their assigns and shall be paid them, to the extent of the amount due them by the Government of the Province of Quebec, each time such principal or interest or both may be paid."

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

C H A P. 98

An Act to amend the act 42-43 Victoria chapter 74, incorporating the "Bishops' College School Association."

[Assented to 21st December, 1912]

WHEREAS the Bishops' College School Association, incorporated by the act 42-43 Victoria, chapter 74, has by its petition represented that it has been carrying on a school, known as Bishops' College School, at Lennoxville, in the Province of Quebec, for many years, and that the said school is and has been one of the most important educational institutions of this Province: Preamble.

That of late years the work of the Association has been seriously hampered by the smallness of its capital and through its not being an independent institution and it is advisable that these causes be removed;

That in order that the Association's work might be re-organized and placed on a permanent and secure basis, various persons have subscribed and agreed to subscribe sums of money to the Association and the Association and the corporation of Bishop's College, which owns the buildings and premises where the said school is at present carried on, have entered into an agreement by which the Association has obtained a new lease of such buildings and premises and will not be under the control of the corporation of Bishop's College ;