

CHAP. 127

An Act to amend the act incorporating The Montreal Amateur Athletic Association

[Assented to 25th April, 1903]

WHEREAS The Montreal Amateur Athletic Association, has, by its petition, represented that it is advisable that the act 44-45 Victoria, chapter 55, should be amended as hereinafter appears, and whereas it is expedient to grant the prayer of the said petition ;

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

1. Section 2 of the act 44-45 Victoria, chapter 55, is replaced by the following :

"2. The corporation shall have the right to purchase, acquire, hold, possess and enjoy all lands, tenements, hereditaments, and all real and immoveable estate, being and situate in the city of Montreal or in its vicinity, necessary for its actual use and occupation for the purpose for which it is created ; and such property to hypothecate, sell, alienate and dispose of, and to acquire other instead thereof, whenever the corporation may deem it proper so to do ; but such real estate shall not exceed the annual value of twenty-five thousand dollars.

44-45 V., c.
55, s. 2, re-
placed.

Power to
purchase,
&c., lands,
&c.

Limit of
value of
lands, &c., to
be held.

"2a. The corporation shall have the right to enter into all engagements and contracts for the construction, erection, maintenance and operation of a suitable building for the purposes of the association generally and for the material and furniture necessary for the same, and to borrow upon the real estate of the association by hypothec or mortgage, and to issue bonds and debentures secured by hypothec, lien, pledge or otherwise, for such sum or sums as may be sufficient and necessary for the purchase of said land, building and furniture, upon such terms and conditions, and for such period and at such rate of interest and upon such terms, with respect to sinking fund and redemption, as may be decided upon by the association ; and shall have the power to lease part of the said proposed building and other association property, and to do every act, deed and thing needful and expedient in connection with the construction, maintenance and operation of the new building."

Power to
enter into
certain agree-
ments for
certain pur-
poses, &c.;

To issue
bonds, &c.;

To lease
property, &c.

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

Coming into
force.

