

Directors.

4. The directors of the Company shall be five in number until the contrary be declared by by-law.

Issue of bonds, &c. Interest thereon.

5. The company may issue bonds to the amount of five hundred thousand dollars, each bond to be for at least twenty-five dollars; such bonds shall bear interest at three per cent. payable every six months.

How repayable.

These bonds shall, with or without premium, be repayable at a specified date without sinking fund, or with a sinking fund not exceeding one per cent., one-half of which shall be payable at the same time as each six months' interest.

Issue may be doubled.

The company, by by-law, may double the amount of the issue of the bonds, which it is authorized to issue, one-half whereof may be in bonds redeemable by lot with or without premium.

By-laws respecting.

The company may adopt by-laws respecting the issuing, redeeming or imputing of the proceeds of the sale and the drawing by lot of these various bonds.

Guarantee of certain issue.

In case of the issue of bonds redeemable by lot, the redemption thereof shall be guaranteed by the deposit in a bank of a sum of money or of securities representing one-half the price of sale of such bonds.

Law applicable.

6. With the exception of the provisions to the contrary hereinabove contained, the Joint Stock Companies' General Clauses Act shall apply to this company.

Coming into force.

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

C A P . L X X V

An Act to constitute the *curé* of the parish of St. Roch de Québec a special corporation

[Assented to 15th January, 1898]

Preamble.

WHEREAS the Reverend Mr. Antoine Gauvreau, *curé* of the parish of St. Roch de Québec, has by his petition represented :

That the *Cercle Catholique de Québec*, a body corporate and politic, has made a general donation in trust of all its moveable and immoveable property to the Roman Catholic Archiepiscopal Corporation of Quebec, accepting thereof, for the purpose of transferring the same to the petitioner as *curé* of the parish of St. Roch de Québec, or to his successors in office, as soon as the petitioner shall have been constituted a corporation by an act of the Legislature ;

That one of the principal conditions of the said gift is, that the property, which constitutes the object thereof, shall after the payment of the debts, be applied to the foundation, under the direction of the *curé* of the parish of St. Roch de Québec, of a charitable institution, hospital and asylum in the parish of St. Roch de Québec, the whole as explained at length in the deed of gift to that effect dated the 28th October, 1897 ;

That various legacies and donations of sums of money have been made to him since he has become *curé* of the said parish, and in his capacity as such, for the use, advantage and benefit of the poor of the said parish and for other charitable purposes, in accordance with the intention and will of the testators or donors ;

That the said Reverend Mr. Antoine Gauvreau wishes to transmit the said property to his successors in office in the said parish, in order that such successors may lawfully possess, manage and administer the same in the future ;

That it is necessary in the interest of the poor, in order to carry out the objects above mentioned, and the better to promote charitable and benevolent works in the parish of St. Roch de Québec, and in order to avoid any difficulty which might arise after the death of the petitioner, with respect to the property above mentioned, that the *curé* of the parish of St. Roch de Québec, as well as his successors in office, be constituted a special and distinct corporation ;

That his Lordship the Administrator of the Diocese of Quebec approves of the petition made to that effect ;

Whereas, by such petition, the said Reverend Mr. Antoine Gauvreau has prayed that an act be passed to that effect, and it is expedient to grant such prayer ;

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The said Reverend Mr. Antoine Gauvreau, as well as each of his successors in office, as *curé* of the said parish of St. Roch de Québec, is constituted a corporation under the name of *Le Curé de Saint-Roch de Québec*. Name.

2. The said corporation shall be vested with all the rights, powers and privileges granted to corporations by law. General powers.

3. It may appear before all courts of justice in this Province as plaintiff and defendant under its corporate name like any other person or corporation. May sue and be sued ;

4. It may possess, acquire and receive, by purchase, donation, will, legacy, assignment, exchange, and by any other legal title whatsoever, for the purposes of the corporation, moveable and immoveable property, hereditaments, consti- Possess, &c., moveable and immoveable property ;

tuted rents, public securities, life rents, and generally all moveable or immoveable property whatsoever, either as owner or in trust, the value of the immoveable property not to exceed two hundred and fifty thousand dollars.

Sell, &c.,
same, &c.

It may also sell, hypothecate, alienate, assign, transfer, lease or exchange all such moveable and immoveable property, or otherwise dispose of the same by any title whatsoever, and borrow all sums of money for the purposes of the corporation.

Certain trusts
devolve to
corporation.

5. From and after the coming into force of this act, all moveable or immoveable properties bequeathed or given to the Reverend Mr. Antoine Gauvreau, in his said capacity of *curé* of the parish of St. Roch de Québec, are transferred to the corporation, which shall enjoy, do with, dispose of, administer, manage and employ the same according to the intentions of the donors and testators.

Persons, &c.,
holding in
trust, &c.,
authorized to
pay over to
corporation.

6. The persons or corporations to whom the moveable or immoveable properties have been given or bequeathed, either as owners or in trust, for the purpose of administering and managing the same, and of giving the revenues or interest thereof to the Reverend Mr. Antoine Gauvreau in his said capacity, or to his successors in office, are authorized to transfer, assign and make over such moveable or immoveable properties to the corporation hereby constituted, which is authorized to give an acquittance therefor.

What corpo-
ration may
possess

7. The corporation shall have the possession, enjoyment and administration of all the property or things whatsoever given or bequeathed, or which may be hereafter given or bequeathed, for the poor of the said parish and for other charitable purposes under any will or donation.

Receipts by
corporation.

8. The receipts and acquittances, given by the corporation, for all sums of money, debts, claims, revenues or interest whatsoever, bequeathed or given for the use, benefit and advantage of the poor of the said parish, and for other charitable purposes and due under wills or donations as aforesaid, by any person, firm or corporation, shall be valid to all intents and purposes.

Proviso in
case cure is
vacant.

9. If, for any cause whatsoever, the cure of the said parish should become vacant, the corporation shall be represented under its corporate name by the priest or other clergyman canonically performing, during such vacancy, the duty of *curé* in the said parish, until a *curé* has been regularly appointed by the competent Roman Catholic ecclesiastical authorities.

10. The corporation shall render an account of its operations, when required so to do, to the Roman Catholic ecclesiastical authority having jurisdiction over the parish of St. Roch de Québec.

Account to ecclesiastical authorities.

11. It cannot alienate or hypothecate its property without the authorization of the said competent Roman Catholic ecclesiastical authority.

Consent required before property can be alienated, &c.

12. Whenever it shall be thereunto required by the Lieutenant-Governor or the person administering the Government of this Province for the time being, the corporation shall render unto him a faithful account of all the moveable and immoveable property possessed by it, as well as of the revenues derived therefrom, and of its receipts and expenditures.

Return to Lieutenant-Governor.

13. The provisions of this act shall in no wise affect the legal rights of third parties.

Rights of third parties and of curé and church wardens of parish, not affected.

Neither shall such provisions affect the *curé* and churchwardens of *l'œuvre et fabrique* of the parish of St. Roch de Québec.

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

Coming into force.

CAP. LXXXVI

An Act to authorize the Church Society of the Diocese of Quebec to deal with certain funds in its hands in a certain way and for other purposes

[Assented to 15th January, 1898]

WHEREAS the Church Society of the Diocese of Quebec has, by its petition, prayed for authority to consider certain local endowment funds, now in its hands or which may hereafter come into its hands, as one fund for the sole purpose of distributing, proportionately over the whole, any loss in the capital which may occur through failure in investment, and of paying out all interest received thereon, proportionately, at a uniform rate upon the capital of each such local endowment fund, and has also prayed for authority to invest its funds in certain securities; and it is expedient to grant the said prayer;

Preamble.

Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. The Church Society of the Diocese of Quebec is hereby authorized to consider all the local endowment funds, now in

Local endowment funds to be consid-