

the said board, amounting to a total sum of two hundred and fifty thousand dollars, to rank by privilege of hypothec on the said lots next after the holders of bonds, enjoying a priority of privilege to a total amount of three hundred thousand dollars, is hereby ratified ; and the said property is declared to have been and to be hypothecated in the manner and to the intent as in the said deed set forth, the several provisions of which, including the mode of discharging the said hypothec and bonds and the registration of such discharge are hereby confirmed and declared binding.

Coming into
force.

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

C A P . L X X X I V .

An Act to authorize the "St. James' Club of Montreal" to increase their capital stock, and for other purposes.

[Assented to 24th June, 1892.]

Preamble.

WHEREAS the corporation of the "St. James' Club of Montreal" have, by their petition, prayed to be allowed to increase their capital stock, and to dispose of, or hypothecate, in favor of trustees or otherwise, the real property of the said corporation, to an amount not exceeding two hundred and fifty thousand dollars, and it is expedient to grant the prayer of the said petition ;

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

Capital stock
may be in-
creased to
certain
amount.

1. It shall be lawful for the St. James' Club of Montreal to increase their capital stock to a total sum not exceeding two hundred and fifty thousand dollars, by the issue of ordinary shares, or bonds, or otherwise, as may be determined upon by the vote of not less than two thirds of the members of the said corporation present at a meeting of such members specially called for that purpose.

Property may
be disposed
of, &c.

2. It shall be lawful for the said corporation to dispose of, or hypothecate, in favor of trustees or otherwise, the real property held or to be held by the said corporation, to an amount not exceeding two hundred and fifty thousand dollars.

Coming into
force.

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