

duly called and held for that purpose, approve of and authorize the borrowing of said additional sum of money.

Property of corporation may be seized and sold in execution if sums borrowed unpaid.

In default of due payment of any sums of money so to be borrowed, the said lot of land and the building thereon erected, may be seized in execution in satisfaction of any judgment obtained for such sums, sold by the sheriff, and adjudged and shall belong to and be dealt with by the purchaser in like manner as any real property seized and sold in execution, any law, usage or custom to the contrary notwithstanding.

Coming into force.

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

CAP. CXVIII.

An Act to authorize the municipal council of the township of Dundee to contract a loan or to issue debentures, for the extinguishment of the Indian title to a portion of the lands of the said township and for other purposes.

[Assented to 12th July, 1888.]

Preamble.

WHEREAS the mayor and the municipal councillors of the township of Dundee, in the county of Huntingdon and Province of Quebec, have, by their petition, represented :

That the territory which now forms the township of Dundee was included in and formed part of the original hunting grounds of the Iroquois band of Indians of St. Regis, and their right thereto was frequently admitted prior to the union of the Provinces in 1867 ;

That, about the year 1809, the said territory was surveyed into ranges and lots and shortly thereafter leases began to be granted by the said band of Indians, acting through their chiefs, and assisted by their agents, to white settlers, for various periods, ranging from thirty to ninety-nine years, and, in most cases, renewable after the expiration of these periods ;

That, by an Act of the Parliament of the former Province of Lower Canada (1 William IV. Cap. 39) municipal rights were conferred upon the inhabitants of the above territory, under the name of the township of Dundee ;

That the said settlers regarded their tenure of said lands as satisfactory and sold, hypothecated and exchanged the same, as if they were the *bonâ fide* owners and proprietors thereof ; and that attempts were made, on several

occasions, to settle and arrange the difficulties which had arisen in connection with these leases ; notably, by the Parliament of the late Province of Canada, in 1864, and again by the Parliament of the Dominion of Canada, in 1871 ; but, up to the present time, these attempts have proved fruitless ;

That, in the month of October last, the Hon. Thomas White, Superintendent-General of Indian Affairs, caused an inquiry to be made as to the legal rights of the Indians in respect to said lands and as to the best mode of finally settling all questions at issue between the Indians and the settlers in connection therewith ;

That the result of such inquiry was a report recommending, that, as a final and definite conclusion and settlement, the settlers should acquire the title to their lands by purchase from the Indians or from the Department of Indian Affairs for a lump sum of fifty thousand dollars ;

That, acting upon the above report, the Indians have assigned to the Department of Indian Affairs all their right and title to the lands so occupied by the said settlers, which assignment has been accepted by the Government of the Dominion of Canada ;

That the inhabitants of the township of Dundee are desirous of taking advantage of the opportunity which is thus offered them to acquire a perfect and undisputed title to their respective holdings ; and, for that purpose, they require authority from the Provincial Legislature to enable them to contract a loan or to issue debentures, the proceeds of which shall be applied and devoted exclusively to the extinguishment of the said Indian title and to the purchase of the lands of the said township held and occupied by them, respectively, as aforesaid, and for such other purposes as may relate thereto ; and whereas it is expedient to grant the prayer of said petition ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The municipal council of the said township of Dundee is hereby authorized and empowered to borrow on the credit of the said municipality the sum of fifty thousand dollars ; and the mayor thereof is hereby authorized to sign and execute an obligation to cover such loan, which shall be made payable by annuities and calculated so as to extinguish the whole amount of the debt, so contracted for, at the expiration of not more than twenty years.

Municipal council of township of Dundee authorized to borrow certain sum.

Or, if it be thought preferable, the municipal council of the said township is hereby authorized and empowered, upon the credit of the municipality and under special hypothec of all the lands thereof, to issue debentures of the municipality, for the sum of fifty thousand dollars ; which

Or to issue debentures for certain purposes.

Payment of
debentures,
etc.

debentures shall be signed by the mayor and shall be in parts of five hundred dollars each, bearing interest at a rate not exceeding five per cent, per annum, payable on the first day of October in each year, at the office of the Eastern Townships' Bank, in the village of Huntingdon in the said county; the said debentures shall be payable and redeemable at the end of not more than twenty years, by means of a sinking fund, of such an amount and invested in such a manner as shall form an accumulated sum sufficient to pay the said debentures at their maturity; and the said interest and sinking fund shall be levied and collected in each and every year until the debentures are fully paid and discharged.

Annuities or
interest and
sinking fund
how to be
levied.

2. The said annuities or the said interest and sinking fund shall be levied and collected on a valuation roll of the township, to be made specially for that purpose by three sworn valuers, to be named and appointed by the municipal council, within two months from the coming into force of the present act, two of whom from among persons not resident within the limits of the municipality and not interested therein, and the third, the secretary-treasurer of the municipality.

Duties of
valuators in
preparation
of roll.

The said valuers in the preparation of the valuation roll shall not take into account the existing improvements, such as buildings, clearances, fences and the like, but they shall, as far as possible, in taking into account the location, and whether the lease has expired or not, estimate each lot or part of lot according to its value in a natural state, and such valuation, as regards lands the leases of which have not expired, shall not exceed two dollars and fifty cents per acre.

Value of cer-
tain lands.

How long roll
is to be in
force.
Revision of
roll in certain
cases.

Such special valuation roll shall remain in force for the purposes of this act; subject, however, to revision, from time to time, by the ordinary valuers of the municipality, whenever changes occur in the ownership or occupancy of any lot or part of lot, and for no other purpose.

By-law need
not be sub-
mitted to
electors.

3. It shall not be necessary for or incumbent upon the municipal council of the township to submit, for the approval or disapproval of the rate-payers, any by-law in reference to the loan or to the issue of debentures hereby authorized; but this act shall be construed to be and shall be a full and complete authorization for that purpose.

Debentures to
be as valid as if
issued under
Municipal
Code.

The loan hereby authorized to be made, or the debentures hereby authorized to be issued, shall, in either case, be as legal and binding upon the said municipality as if made, or issued, in accordance with the provisions of the Municipal Code.

4. The letters-patent, grants, or titles, which may issue from the Department of Indian Affairs in favor of the several holders of land in the said township, of their respective lots or portions of lots, shall not, in any manner, affect any rights, privileges or hypothecs which may exist at the time of the issue of the said letters-patent, grants, or titles. Rights, etc., not to be affected by letters-patent from Department of Indian Affairs.

Such rights, privileges and hypothecs shall continue to remain in force and be of like value and effect as if the said letters-patent, grants or titles had not issued; and they shall be held to be and shall be confirmatory of the existing titles and rights of every nature and kind which may then affect the said lands or with which they may be charged. Rights, etc., to remain in force. Letters-patent what to be held to be.

This act shall not in any manner be construed as rendering valid any existing claims or as effecting any pending suit. Proviso, as to existing claims and suits.

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

CAP. CXIX.

An act to authorize The Sun Life Assurance Company of Canada, to possess immoveable property in the Province, to an extent further than that presently allowed it.

[Assented to 12th July, 1888.]

WHEREAS The Sun Life Assurance Company of Canada, Preamble. is a body politic, incorporated by act of the Parliament of the late Province of Canada, 28 Victoria, chapter 43, under the name of The Sun Insurance Company of Montreal, amended by the following acts of the Parliament of the Dominion of Canada, to wit: 33 Victoria, chapter 58, 43 Victoria, chapter 53 and 45 Victoria, chapter 100, by which amending acts the name of the said company was changed to the Sun Life Assurance Company of Canada, and, under which said act of incorporation, the said company is empowered to hold real estate or immoveable property not exceeding the annual value of five thousand dollars, subject to the provisos in the said acts contained, and which amount has, by said act 33 Victoria, chapter 58, been increased to twenty thousand dollars; but doubts have arisen as to the power of the Parliament of Canada to authorize such increase; and whereas the said company is desirous of obtaining an enlargement of its powers as to the amount of real estate and immoveable property which it may hold in the Province, and the removal of any