

doubts in respect thereto; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Power to acquire, hold etc., real estate ;

1. In addition to the powers already granted by the said company's act of incorporation. it shall be lawful and power is hereby granted to The Sun Life Assurance Company of Canada, to acquire and possess real estate and immoveable property in the Province of Quebec, to the value of not exceeding thirty thousand dollars per annum, to erect buildings and constructions thereon, and also to lease, hypothecate and charge, and to sell or otherwise dispose of any real estate and immoveable property held or which may be held by it.

Amount limited ;
Power to erect buildings thereon etc., hypothecate etc., same.

Powers conferred not to restrict powers under charter.

2. The powers hereby conferred shall not be held to restrict the other powers of the company, as to real estate conferred by the said act of incorporation.

Coming into force.

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

C A P . C X X .

An Act to authorize the Standard Life Assurance Company to sue and be sued and to acquire and hold real estate under the name of the Standard Life Assurance Company.

[Assented to 12th July, 1888.]

Preamble.

WHEREAS the Standard Life Assurance Company, a company established in Scotland and recognized and empowered by divers acts of the Imperial Parliament, and especially by the "Standard Life Assurance Company's Act, 1883," of the said Parliament, has carried on the business of life insurance, and all matters connected therewith, without being a corporate body ; whereas the said company has established and duly appointed a local board of directors of the said company, in the city of Montreal, for the purpose of carrying on the business of the said company in the Dominion of Canada, and has, for many years past, carried on, and still carries on, such business ; whereas all real estate, situate in the Province of Quebec, belonging to the said company, and all moneys, belonging to and invested for the said company in the said Province, and all securities for or relating thereto, have, from time to time, been acquired and taken, and are vested, either in the name of the said company, or in trustees or directors or officers of the said company,

but for the use and benefit of the said company ; and whereas it is expedient to afford to the said company facilities in recovering debts due to the said company, and in maintaining actions or other proceedings for damages done to their property ; and also that persons having demands against the said company, should be entitled to sue the said company by its name the Standard Life Assurance Company hereafter in this act called " the said company " ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. In any actions, suits and proceedings at law, which shall hereafter be commenced, instituted, or carried on in this Province, by or on behalf of the said company, or wherein the said company is or shall be in any way concerned, either alone or jointly with others, whether against a member or proprietor of the said company, or against any other person or persons, body or bodies politic or corporate, it shall not be necessary to name all or any of the members and proprietors of the said company ; but all such actions, suits, or proceedings, may and shall be commenced, instituted and carried on in the name of the said company, in the same manner as if the said company had been incorporated by such name ; and all actions, suits, and proceedings at law, which shall hereafter be commenced, instituted, or carried on, against the said company, either alone, or jointly with others, whether by any member or proprietor of the said company, or any other person, may and shall be commenced, instituted, and carried on against the said company, by its said name, in the same manner as if the said company had been incorporated.

Suits by or against company to be brought in the name given by this act.

2. Every judgment, and every judicial order, which shall at any time after the passing of this act, be obtained against the said company, shall have the like effect and operation upon and against the property and funds of the said company, as if all the proprietors of the said company were parties before the court, in such action, suit or proceeding.

Effect of judgment against company.

3. All obligations for the payment of money, contracts, and other securities, which have been or may, at any time hereafter, be taken or executed in the name of the said company, or in the names of any persons, as the trustees, for the time being, in this Province, of the said company, or by any director, or officer of the said company, or by any other person, for, or on behalf of the said company, by its name of the Standard Life Assurance Company, shall

Obligations etc., to be taken, etc., in favor of company.

be good and valid to all intents and purposes, and shall and may be put in suit and be sued upon in the name of the said company, without naming all, or any of the proprietors or members thereof, as if the said company had been incorporated by such name.

Present property, etc.

4. The trust moneys, securities, and moveable and immoveable property of the said company, which now belong to the said company in this Province, and which have been acquired, or taken in the name of the present or any former trustees, directors or officers of the said company, or which may hereafter belong or be acquired or obtained within this Province, by trustees or others on behalf of the said company, shall be held by the said trustees or other persons in trust for the said company by force of this act, and by virtue of their appointment.

Power of company to hold etc., property;

Amount limited;

Power to acquire certain other property;

But such must be disposed of in certain time.

This act not to be deemed as incorporating company etc.

Coming into force.

5. For the avoidance of doubts, it is declared that the said company may lawfully hold and possess real estate within the Province of Quebec, to the value of not exceeding thirty thousand dollars in revenue *per annum*, whether already acquired or which it may hereafter acquire, either in its own name, or by trustees on its behalf.

It may also, in addition, acquire and take in its own name, any real estate in the Province, *bonâ fide* hypothecated to it as security, and which it may purchase at any judicial sale of its debtors' property, or which such debtors may assign to the company in full or partial payment; but such last mentioned real estate must be disposed of within five years from the date of its acquisition.

6. Nothing in this act contained shall extend, or be deemed, construed or taken to incorporate the said company, or to relieve or discharge the said company or any of the proprietors thereof, or subscribers thereto, from any responsibility, duties, contracts or obligations whatsoever, which by law they now are, or at any time hereafter, may be subject, or liable to, either between the said company and others, or between the individual proprietors of the said company or any of them, and or others or amongst themselves, or in any manner whatsoever.

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