

CAP. LXIV.

An Act granting power to the New York Life Insurance Company to acquire by purchase and to hold real estate in the Province of Quebec.

[Assented to 18th May, 1887.]

WHEREAS The New York Life Insurance Company has, ^{Preamble.} by its petition, represented that the said Company is a body politic and corporate, duly incorporated according to the laws of the State of New York, one of the United States of America, and is carrying on, within the Province of Quebec and the Dominion of Canada, the business of Life Insurance; and whereas, the said Company desires to purchase, in the City of Montreal and elsewhere in the Province of Quebec, certain lands and premises and to erect thereon buildings suitable for the business of the said Company and to lease certain portions of the said buildings and otherwise dispose of the same; and whereas the said Company has, by its petition, prayed for the passing of an Act granting power to the said Company to acquire by purchase and to hold real estate in the Province of Quebec and to erect buildings thereon and also to mortgage, sell, lease or otherwise dispose of such property; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. It shall be lawful and power is hereby granted to the New York Life Insurance Company to acquire by purchase and to hold real estate or immoveable property in the Province of Quebec, and to erect buildings thereon and also to mortgage, sell, lease or otherwise dispose of such property. ^{Power to acquire real estate, &c.}

The said company may sue and be sued at its chief place of business, at Montreal. ^{To sue, &c.}

2. The present act shall come into force on the day of its sanction. ^{Coming into force.}

CAP. LXV.

An Act to enable the Imperial Fire Insurance Company to contract, and to sue and be sued, in the Province of Quebec, in the name of the company, and for other purposes.

[Assented to 18th May, 1887.]

WHEREAS the Imperial Fire Insurance Company, a ^{Preamble.} company established in London, England, in the year 1803, and recognized and empowered by divers acts of the Imperial Parliament, and especially by "The Imperial

Fire Insurance Act, 1869," of the said Imperial Parliament, has carried on the business of fire insurance, and all matters connected therewith, without being a corporate body; whereas the said company has, for many years, carried on, and still carries on, the business of fire insurance in the Dominion of Canada, with its head office and principal place of business for said Dominion, in the city of Montreal; and whereas it is expedient to afford to the company facilities in recovering debts due to the said company, and in maintaining actions and other proceedings for damages done to its property; and also that persons having demands against the company, should be entitled to sue the company by its name the "Imperial Fire Insurance Company," hereinafter in this act called "the Company;"

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

Name under which suits may be instituted by or against the company.

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 Company, or wherein the Company is or shall be in any way concerned, either alone or jointly with others, whether against a member or proprietor of the 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 Company; but all such actions, suits or proceedings, may and shall be commenced, instituted, and carried on in the name of the Company, in the same manner as if the 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 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 Company, by its said name, in the same manner as if the Company had been incorporated.

Effect of judgments against Company.

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

Effect of obligations executed in corporate name.

3. All obligations for the payment of money, contracts, and other securities, which have been or may, at any time hereafter, be taken and executed in favor of the Company, or of any persons as the trustees for the time being, of the Company, or of any director, or officer of the

Company, or any other person, for, or on behalf of the Company, by its name of the "Imperial Fire Insurance Company," shall 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 Company, without naming all, or any of the proprietors, or members thereof, as if the Company had been incorporated by such name.

4. The trust moneys, securities, and moveable and im-
moveable property of the Company, which now belong
to the 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 Company,
or which may hereafter belong to or be acquired or obtained,
within this Province, by trustees or others on behalf of the
Company, shall be held by said trustees or other per-
sons in trust for the Company, by force of this act and
by virtue of their appointment.

Trust moneys
&c., to be
held for com-
pany.

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

Power of
company to
hold real
estate to cer-
tain amount.

6. Nothing in this act contained shall extend, or be
deemed construed or taken to incorporate the Com-
pany, or to relieve or discharge the 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 Company
and others, or between the individual proprietors of the
Company or any of them, and others or amongst them-
selves, or in any manner whatsoever.

Declaratory
provision.

7. This act shall come into force on the day of its sanc-
tion.

Coming into
force.

CAP. LXVI.

An Act to facilitate the cancelling and discharge of hypo-
thecs granted by railway companies in certain cases.

[Assented to 18th May, 1887.]

WHEREAS by the act 40 Victoria, chapter 16, it is Preamble.
enacted that if any land is taken for the line of a
railway through any locality for which the cadastral plans
have been completed, it shall be the duty of the railway