

It shall be the duty of such trustees, from time to time, to obtain the cancellation of the registration of the said hypothec to an amount equal to the amount of the bonds and coupons then redeemed, paid or cancelled by the company, by making before a notary public a deed of deposit of such bonds or coupons as are redeemed, paid or cancelled as aforesaid, and by filing with the registrar a declaration mentioning the numbers of the bonds or coupons (and the dates of payment of the latter) so redeemed, paid or cancelled, stating the amount thereof, and requesting cancellation of the said hypothec *pro tanto*. Cancellation of registration of hypothec as bonds are paid.

4. Such trustees may also effect such insurance as may be deemed advisable for the benefit of the holders of such bonds or coupons, in such manner as may be specified in such by-law. Trustees may effect insurance on property.

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

CAP. LXVIII.

An Act to incorporate the "Cercle Frontenac de Québec."

[Assented to 21st June, 1886.]

WHEREAS an association bearing the name of "Cercle Frontenac de Québec," was organized in the year one thousand eight hundred and seventy-nine and exists at present in the city of Quebec, the object of which is to afford to its members means of study and mental recreation, to have a library, reading rooms and rooms for amusement, to promote the union of Canadian youths by giving them opportunities of knowing and assisting each other; and whereas the active members of the said association have prayed that it be constituted a corporation, and it is expedient to grant their prayer; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows: Preamble.

1. The following persons: Alfred Tanguay, Louis Poulin, Napoléon Moisan, Léonidas Rousseau, Arthur Vaillancourt, Albert Juneau, Elzéar Noël, Mizaël Petitclerc, George Vincent, Cléophas Gingras, Joseph Bédard, Edmond Trépanier, Achille Tessier, Eugène Leclerc, Delphis Drouin, Jean Picard, Philéas Plamondon, Edmond Gingras and the other persons who are now, or may hereafter become, members in accordance with the provisions of this act and the by-laws of the association, are constituted a corporation under the name of "Cercle Frontenac de Québec." Persons incorporated. Name.

General
powers.

2. Under such name the corporation may plead and be impleaded, shall have perpetual succession, continue to own all the moveable property, books, claims and articles belonging to the said "Cercle Frontenac de Québec," at the time of the passing of the present act, and have the right to have, acquire, hold, lease and possess, by purchase, gift, legacy or otherwise, all moveable and immoveable property situate in the city of Quebec or in the vicinity thereof, necessary for the use and occupation of the corporation, for the purposes for which it is incorporated, and to hypothecate, sell, alienate and dispose of the same and acquire others in lieu thereof, for the same purposes, whenever the corporation shall deem advisable to do so; but the annual value of such immoveable property shall not exceed two thousand dollars.

Value of real
estate held
limited.

Present consti-
tution, &c., to
remain in
force.

3. The constitution, rules and regulations, now in force, with respect to the admission and expulsion of members, the administration and general management of the affairs and interests of the said association, in so far as they are not inconsistent with the laws of this province, shall be the constitution, rules and regulations of the said corporation, provided always that it may, from time to time, modify, repeal and alter, in whole or in part, such constitution, rules and regulations in the manner prescribed by such constitution, rules and regulations.

Proviso.

Application of
rents, revenues,
&c.

4. The rents, revenues and profits derived from the moveable and immoveable property of all descriptions belonging to the said corporation shall be affected and employed exclusively for its use and purposes.

Composition of
corporation.

5. The said corporation shall be composed of active members and of benefactors.

Recovery of
contributions,
&c.

6. The contributions and fines imposed by the by-laws of the said association, which may hereafter become due, may be recovered by suit at law from any member who has not complied with the said by-laws.

Annual return
to Legislature.

7. The said corporation shall make an annual report of its affairs to the Legislature within the first fifteen days of each session.