

(94)

1854.]

BILL.

[No. 94.]

An Act further to amend the Act incorporating the Quebec Friendly Society.

WHEREAS the President and Vice-President of the Quebec Friendly Society, acting for and on behalf and in the name of the said Society, have prayed for certain alterations and amendments to the Act of the Parliament of the late Province of Lower Canada, passed in the tenth and eleventh years of the Reign of His late Majesty King George the Fourth, intituled: "*Act to incorporate certain persons under the name of the Quebec Friendly Society*;" and whereas it is desirable for the advantage of the said Society that the said alterations and amendments should be made; Be it therefore enacted, &c., as follows:

Preamble,

Act of L. C. 10.11 Geo. 4 c. 49.

I. The concluding portion of the seventh section of the Act first above mentioned, which is in these words, to wit: "And unless the party or parties to whom such advances shall be so made, shall procure a co-surety who shall enter into an obligation jointly and severally with the party or parties to whom such advance shall be made, for securing the payment of all such monies and the accruing interest thereof;" shall be, and the same is hereby repealed: Provided, however, that all suretyships or *cautionnements* entered into previous to the passing of this Act, and which are in force and existence at the last mentioned time, under the provisions of the said portion of the said seventh section hereby repealed, shall be and remain valid and binding as though this Act had never been passed.

Part of Section 7, of the said Act repealed.

Proviso.

II. In addition to the means and power of investment of monies allowed to the said Society under the provisions of the said first mentioned Act, and under the provisions of the Act of the Parliament of this Province passed in the sixteenth year of Her Majesty's Reign, intituled: "*An Act to amend the Act to incorporate certain persons under the name of the Quebec Friendly Society*;" it shall and may be lawful to and for the said Quebec Friendly Society to lay out and dispose of all such sums of money as have been collected or which hereafter may be collected and paid to and for the purposes of the said Society, the immediate application or expenditure of which is not required for the exigencies of the said Society, in the investment and purchase of stock and shares in all or any of the incorporated Banks, Companies, or Public Bodies of this Province, and such stock and shares shall be taken in the names of the President and Vice-President of the said Society for the time being; and the interest and proceeds arising therefrom shall be accounted for and applied in the same manner as is provided by the said first mentioned Act for the other monies invested by the said Society; and all restrictions, provisions and enactments of law contrary to the provisions of this section shall be, and are hereby repealed.

Investment of monies not required for the exigencies of the Society. 16 Vic. c. 64.

III. This Act shall be deemed a Public Act, and the Interpretation Act shall apply thereto.