

CHAPTER LXVII.

An Act respecting the Toronto Club.

[Assented to 7th March, 1878.]

WHEREAS the Toronto Club have presented ^{Preamble} their petition praying for an amendment to their Act of Incorporation, and whereas it is expedient to grant the prayer of the said petition :

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :—

1. It shall be lawful for the Toronto Club to ^{Power to borrow money.} borrow money upon the credit of the Club and to hypothecate, pledge or mortgage the real or personal property of the Club to secure any sum or sums of money so borrowed at such rate of interest and on such terms as may from time to time be agreed upon.

2. The Club shall have power to draw, make, ^{Power bills and notes.} accept, and endorse all bills of exchange and promissory notes necessary for the purposes of the Club under the hands of their President and Secretary after authority from the Committee of the Club so to do, and in no case shall it be necessary that the seal of the Club be affixed to any such bill or note, nor shall the President or Secretary be individually responsible therefore : Provided that nothing herein shall be construed to authorize the Club to issue notes or bills of exchange payable to bearer or intended to be circulated as money or as notes or bills of a bank.