

An Act respecting the Nisbet Academy of Prince
Albert.

WHEREAS the Academy built and maintained by the Trustees of the Nisbet Academy of Prince Albert, who were incorporated by chapter 108 of the statutes of 1888, has been destroyed by fire; and whereas the moneys available for rebuilding, maintaining and operating the said Academy are insufficient for the purposes thereof, and for the purposes of the Corporation as authorized by the said Act; and whereas it has been deemed advisable by the said trustees and the Synod of Manitoba and the North-West Territories in connection with the Presbyterian Church in Canada to wind up the said corporation and to distribute the assets thereof; and whereas the said corporation and Synod have, by their petition, prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Trustees of the Nisbet Academy of Prince Albert are hereby authorized and empowered to collect the assets of the said corporation, and after payment of the debts (if any) of the said corporation to distribute the assets of the said corporation as follows:—

(a) To transfer all the real property now vested in them, to the Foreign Mission Committee of the Presbyterian Church in Canada, or their appointees;

(b) To divide the moneys of or belonging to them as follows: One-fifth part thereof to St. Paul's Presbyterian Church in the town of Prince Albert in the district of Saskatchewan, to pay the present indebtedness of the church, and four-fifths thereof to the Board of Management of the Church and Manse Building Fund of the Presbyterian Church in Canada for Manitoba and the North-West, to aid in carrying on the objects of the said board in the North-West Territories.

2. The said corporation shall cease to exist from and after the passing of this Act, except for the purposes set forth in section 1 hereof.