

actually hold; Provided always, that no sale or transfer of any such share or of any interest in such real estate, by or under the authority of any execution out of a court of competent jurisdiction or otherwise, shall be held to be valid unless and until after due notice and demand; the said corporation shall refuse to purchase such share or interest at the then market value thereof, but in no case exceeding its par value.

Corporation
may pay off
stock.

8. It shall be competent to the said corporation to pay off so much of the said stock, from time to time, as the committee may deem desirable; the share or shares so to be paid off to be selected by the said committee by ballot.

Extinction of
stock on pay-
ment.

9. Such payment may be made by depositing in any of the chartered banks in this Province, to the credit of the holder or holders of such share or shares, the amount of such share or shares, and of all dividends unpaid thereon, and thereupon such share or shares shall, *ipso facto*, cease to exist.

Public Act.

10. This Act shall be deemed a Public Act.

C A P. X C I X.

An Act to authorize the Mortgaging of certain Property belonging to Christ Church, in the City of Ottawa, acquired for the erection thereon of a Parsonage House.

[Assented to 18th September, 1865.]

Preamble.

WHEREAS the Minister and Church-wardens of the Church of the United Church of England and Ireland, commonly known as Christ Church, in the city of Ottawa, have, in pursuance of a Resolution passed at a meeting of the Vestry of the said Church in that behalf, petitioned for an Act to empower the authorities of the said Church to mortgage the Parsonage land, consisting of town lots numbers twenty-two, on the south side of Sparks street, and twenty-two on the north side of Queen street, in the city of Ottawa, the said lots numbering westward, and the buildings thereon erected, for the purpose of raising a sum not exceeding three thousand dollars, to be applied towards paying off the debt incurred in and about the erection of the Parsonage building thereon, and in completing the said building; and it is expedient to grant the prayer of the said petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Minister, &c.,
of Christ
Church, Otta-
wa, may
mortgage the
Parsonage lot.

1. The Minister and Church-wardens of the Church of the United Church of England and Ireland, commonly known as Christ Church, in the city of Ottawa, may contract with any person or persons, party or parties, corporation or corporations, for