

1887.

Cooper
&
Melndoe.

"That, as stated in the declaration, the plaintiffs are the liquidators of the Colonial Building and Investment Association ;

"That as such liquidators, and as exercising the rights and actions of the said Association, the plaintiffs cannot have and maintain their action against the said defendant.

"And defendant avers :—

"That the said Colonial Building and Investment Association was an association incorporated by the Parliament of Canada in the year 1874, by statute 37 Vic., cap. 103, and continued to exist as a corporation until placed in liquidation on the 17th September, 1884, and during the said period, the said Company or Association exclusively carried on business in the Province of Quebec and confined its operations to the said Province ;

"That by the laws in force in the Province of Quebec, corporations are not entitled to acquire or hold immovable property unless thereto authorized by some special law emanating from a legally constituted authority having power to make such law, or unless the said corporations obtain the permission of the Crown to so acquire and hold property ;

"That the said Colonial Building and Investment Association had no power in virtue of its Act of Incorporation to acquire, hold or sell real or immovable property within the limits of the province of Quebec, without obtaining the consent and permission of the Crown, or without obtaining the authority of the Legislature of the province of Quebec ;

"That the said Colonial Building and Investment Association never obtained the said permission of the Crown as required by the laws in force in this province, and never obtained the authority of the Legislature of the province to authorize the said corporation to acquire real estate in the said province, or to sell, lease, hypothecate, promise to sell or otherwise deal with the same ;

"That the said pretended contract was *ultra vires* of the said Association, and was illegal and cannot be enforced,