

No. 183.

3d Session, 3d Parlement, 13 & 14 Vict. 1850.

BILL,

An Act to authorize the Trustees holding Land upon which Churches are erected in Upper Canada to mortgage the same to pay off the Debt due by such Churches.

Received and Read a first time, Monday, 15th
July, 1850.

Second Reading, Thursday, 18th July, 1850.

MR. RICHARDS.

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BILL.

An Act to authorize the Trustees holding Land upon which Churches are erected in Upper Canada to mortgage the same to pay off the Debts due by such Churches.

WHEREAS it frequently happens that the Trustees Preamble. who hold lands in a corporate capacity for the site of a Church, Meeting House or Chapel for some of the religious denominations in Upper Canada under various public and private Acts of Parliament contract debts for the building, repairing and improving such Churches, Meeting Houses or Chapels, and may be desirous of mortgaging the land they may so hold to secure the payment of such debts; Be it therefore enacted, &c.

- 10 That whenever any debt shall have been or may hereafter be contracted, for the building, repairing, extending or improving of any Church, Meeting House or Chapel erected or to be erected upon lands held by Trustees for the benefit of any Religious Society in Upper Canada Trustees holding such lands may mortgage the same.
- 15 which by law may take land for such purpose, or for the purchase of the land on which the same is erected, the Trustees for the time being or a majority of them may from time to time, as may be necessary, obtain by way of loan or loans from any person or party whomsoever, such
- 20 sum of money as shall be sufficient to discharge such debts or any part thereof, and may secure the repayment of such loan or loans and interest by mortgage upon the lands, churches, meeting houses or chapels which may be respectively held by them as aforesaid, upon such terms
- 25 as may be agreed upon: Provided always, that the said Trustees or a majority of them may give such mortgage directly to any party to whom such debts may be owing.