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## BILL.

An Act to authorize "The Mechanics' Institute of Montreal" to raise a Loan, and for other purposes.

Received and read, 1st time, Thursday, 5th March, 1863.
2nd Reading, Monday, 9th March, 1863.

Hon. Mr. Holtox.

## BILL.

## An Act to authorize "'The Mechanics' Institute of Montreal" to raise a Loan, and for other purposes.

WHEREAS the Corporation of "The Mechanics' Institute of Mon- Preambio treal" have, hy their Petition to the Legislature, represented that they are desirous of extending the building on the lot of grcund bereinafter mentioned and described, to the full depth of such lot, but be raised without paying off their present indebtedness in connection with the original purchase and commutation of the said lot of ground and the crection and repairing of the said building; and the l'etitioners have prayed for authority to raise a loan for the purpose of improv-
10 ing their said property as aforesail, and of paying off their indebtedness aforesaid on the security of the said lot of ground and preusies; and whereas the aaid Petitioners have by their said Petition also prayed to be empowered to alienate said property and any other real property which they may hereafter acquire, should they at any time deem it
15 nivisable so to do;
Therefore, Her Majesty, \&e., cmacts :a follows:

1. It shall be lawful for "'Ihe Mechanics' Institute of Montreal " Power to borto borro:i a sum or sums of money, not exceeding in the whole the sum row $\$ 28,000$ of twenty-eight thousand dollars, from such party or parties, corpora- on security of
20 tion or corporations, as may be willing to lend the same, and at such the Mechanica rate of interest and on such terms and conditions as may be agreed lot on wheb upon, for the purpose of paying off their indebtedness in connection it yanda. Hith the original purchase und commutation of the lot of ground and the erection and repairing of the building hereinafter mentioned and
25 described, and for the purpose of extending such building to the full depth of the said lot, and, for securing the re-payment of the sum or sums so to be borrowed, to hypothecate the following lot of ground and premises, to wit:-A lot of ground situate and being at the corner of Great Saint James and Saint Peter Streets, in the eity of
30 Montreal, containing sixty-tho feet in front by one hundred and seven feet in depth, bounded in front by Great Saint James Street, in rear by the properties of the heirs Malo and H. Stevens, or representatives, on one side by Saint Peter Street, and on the other side by the property of Robert Campbell, Esquire, with a three story stone and brick
35 building, known as the "Mechanics" Hall," thereon crected; and in default of due payment of any sum or sums so to be borrowed, the said lot of land and the building or buildings thereon erected may be seized in execution in satisfaction of any judgment obtained for such sum or sums, sold by the sheriff, and adjudged, and shall belong to and be
30 dealt with by the purchaser [adjudicataire] in like manner as any other real property seized and cold in execotion, any law, usage or custom to the contrary notwithstanding.

Fower to afll 2. The said Corporation may sell or in any other way dispose of the real eshato. saind lot or ground and premises, and any other real estate which they mav hereafter acquirc, when and as they may decta advisable for the
Proviso.

Public Act
3. This Act shall be: abulic Act.

