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No. 110.

1st Session, 7th Parliament, 25 Victoria, 1862

BILL.

An Act to legalize certain investments of
Clergy Reserve moneys by the Corporation
of the Township of Lobo.

(PRIVATE BILL.)

Received and read, first time, Tuesday, 29th
April, 1862.

Second Reading, Thursday, 1st May, 1862.

Mr. SCATCHERD.

QUEBEC :

PRINTED FOR THE CONTRACTORS BY HUNTER,
ROSE & LEMIEUX, ST. URSULE STREET.

An Act to legalize the investment of certain Clergy Reserve moneys by the Corporation of the Township of Lobo.

WHEREAS the Corporation of the Township of Lobo have prayed Preamble.
that the hereinafter-mentioned investments, made by the said Corporation, be declared valid, and it is expedient to grant their prayer; Therefore, Her Majesty, &c., enacts as follows:

5 **1.** All investments heretofore made by the Corporation of the Town-
ship of Lobo of clergy reserve moneys apportioned to the said Corpora-
tion from the Upper Canada Municipalities Fund, whether such invest-
ments are secured by mortgage or otherwise, are hereby declared to be
valid to the same extent as if the said Corporation had been authorized
10 by law to make such investments. Investments declared va- lid.

2. The Corporation of the Township of Lobo may enforce the pay-
ment of any mortgage to the Municipality or Corporation of the said
Township, or of other securities taken as security for such investments
as aforesaid, in any Court of Law in Equity, by action, suit or foreclosure,
15 as the Corporation may deem expedient; and in case of foreclosure of
any such mortgage, may hold the property mortgaged, and may sell,
lease, or otherwise dispose of the same, and may convey the same in one
lot, or in one or more lots or portions, to any person or persons willing
to purchase the same, and may apply the rents or moneys arising from
20 any such lease or sale, in like manner as if the said property were such
as the Corporation is now by law empowered to acquire, hold and dis-
pose of. Corporation may enforce payment of such invest- ments.

3. This Act shall be deemed a Public Act.

Public Act.