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No. 99.

4th Session, 3d Parliament, 14th Victoria, 1851.

BILL.

An Act to amend the Act 9 Vic., cap. 62, enabling Her Majesty to direct the issue of Debentures to a limited amount, and for granting relief to the City of Quebec.

Received and read a first time, Monday, 9th
June, 1851.

Second reading, Thursday, 12th June, 1851.

Mr. CHABOT.

TORONTO: PRINTED BY LOVELL AND GIBSON.

B I L L .

An Act to amend the Act 9 Vict., cap. 62, enabling Her Majesty to direct the issue of Debentures to a limited amount, and for granting relief to the City of Quebec.

WHEREAS by an Act of the Parliament of this Province, passed in the ninth year of Her Majesty's Reign, and intituled "*An Act for enabling Her Majesty to direct the issue of Debentures to a limited amount, and for giving relief to the City of Quebec,*" it is among other things, in effect enacted, that an insurance shall be effected upon all and every the buildings to be erected under the said Act, and shall be renewed annually so long as the principal sums lent or the interest accruing thereon shall remain unpaid, and that such insurance or the sums due under the same respectively, shall in case of the destruction of the said buildings by fire, be payable to Her Majesty, Her Heirs and Successors; and whereas it is expedient that any sums so paid to Her Majesty should be again advanced and lent to the proprietors whose buildings have been or may be destroyed by fire, and who may desire to obtain the same for the purpose of re-constructing such buildings: Be it therefore enacted, &c.

Preamble.

9 Vict. c. 62.

That it shall be lawful for the Governor to lend and advance to each and every such proprietor respectively, the sum or sums so received as aforesaid by virtue of any such insurance.

Governor may re-advance the sum recovered under any insurance.

II. And be it enacted, That every such proprietor to whom any sum shall be lent and advanced as aforesaid, shall pay the interest thereon and repay the principal, at the same periods and in the same manner as he is bound to pay and repay the interest and principal under and by virtue of the bonds or obligations given by him under the said Act.

At what time the same shall be repaid.

III. And be it enacted, That all buildings to be erected by any such proprietor on property on which any buildings shall have been destroyed by fire as aforesaid, subsequently to the passing of this Act, shall be held to have been erected and built with the money advanced or lent under this Act, any law, usage or custom to the contrary notwithstanding; Provided always, that it shall be open to any party who shall allege that any building on such property was erected or improved with other moneys than

Buildings erected to be held to be erected with moneys advanced as aforesaid.

Proviso: the contrary may be proved.

those mentioned in this Act, to prove the truth of such allegation by such documents and other evidences as the law requires.

Privilege of
the Crown for
the security
of money
advanced
under this
Act.

IV. And be it enacted, That for the recovery, conservation, assurance and payment of the sums to be advanced 5
under this Act and of the interest thereon, Her Majesty, Her Heirs and Successors shall have the same recourse, rights, hypothecs, privileges and priority of hypothec as are given by the said Act for the security and payment of the sums advanced under the authority thereof, and shall 10
also enjoy the same exemption from registration and other formalities therein mentioned.