

*Laws of His Majesty's Province of Upper Canada*, passed in the year 1857. Toronto: Stewart Derbishire & George Desbarats, 1857.

20 Victoria – Chapter 189

**An Act to amend the Act relating to Savings' Banks as it concerns the "Caisse d'Economie Notre Dame de Quebec." Assented to 27th May, 1857.**

Whereas under the provisions of the Act passed in the Session held in the fourth and fifth years of Her Majesty's Reign, intituled, *An Act to encourage the establishment of and regulate Savings' Banks in this Province*, it is doubtful whether such institutions can legally acquire and hold real property; And whereas, also, it is unlawful for any Director or Directors, Trustee or Trustees, or other persons having direction in the management of any Savings' Bank established under the said Act, directly or indirectly to have any salary, allowance, profit or benefit whatever from the deposits made therein, or the produce thereof, beyond their actual expenditure for the purposes of such Institution; And whereas it is expedient to amend the said Act in these respects as regards the "Caisse d'Economie Notre Dame de Quebec" established under the provisions of the said Act, in the City of Quebec: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

- I. It shall and may be lawful for the "Caisse d'Economie Notre Dame de Quebec," now established in the said City of Quebec, under the Act above mentioned, to acquire, hold and possess real property, within the limits of the said City of Quebec, provided the real property so to be acquired be only such as shall be requisite for the transaction of its business; and all such real property shall vest in the Directors or Trustees for the time being of the said Institution, in the same manner as is already provided in respect to personal property belonging to the same; and the dispositions of the said Act, applicable to such personal property, shall extend to, govern and be applicable to all such real property to be acquired under the provisions of this Act; and in case of its being deemed desirable for the interest of the institution to sell or convey the whole or a part of such immoveable property, it shall be lawful for the Directors or Trustees of the said Institution, or the major part of them, (not being less than two thirds,) and they are hereby empowered to sell and to convey or assign the same, subject to such rules and regulations as may from time to time be made by the said Institution, transcribed and deposited in the manner prescribed by the second section of the Act aforesaid; Provided always, that no sale of the said real property of the Institution shall be made or shall be valid until the resolution of the Directors to that effect shall have been submitted to and approved by the Governor in Council.
- II. It shall be lawful for the Directors or Trustees of the said "Caisse d'Economie Notre Dame de Quebec" to give and grant to the President or first Director or Trustee of that Institution, as a remuneration for his services, any sum or sums of money not exceeding two hundred and fifty pounds currency, per annum, out of the profits on the funds deposited in their hands as such Directors or Trustees; any thing in the said Act relative to Savings' Banks to the contrary notwithstanding.
- III. This Act shall be deemed a Public Act.