

BILL

No. 20 of 1914.

An Act to incorporate Robertson Presbyterian Church,
Edmonton.

(Assented to _____, 1914.)

WHEREAS the persons hereinafter named, together ^{Preamble}
with the other members of Robertson Presbyterian
Church, have existed for some time as a congregation
under the name of "Robertson Presbyterian Church,
Edmonton," having for its object the promotion and
advancement of the cause of Christian religion in con-
formity with the doctrine and rules of the Presbyterian
Church in Canada and to aid in any benevolent, charitable
and philanthropic enterprise by means of educational,
missionary or other agencies, instrumentalities and methods
available for and tending to such ends and aims; and
whereas the aforesaid persons have by their petition prayed
to be incorporated for the better attainment of their object
and it is expedient to grant their petition;

Therefore His Majesty, by and with the advice and
consent of the Legislative Assembly of the Province of
Alberta, enacts as follows:

1. That Archibald Young Blain, John Ashton Jaffary, ^{Incorporators}
Dr. Robert Bruce Wells and John Robert McIntosh,
together with all other persons who have heretofore become
and are members of the said congregation known as
"Robertson Presbyterian Church, Edmonton," and such
other persons as may hereafter be received as members
of the said church according to the rules relating thereto,
shall be and are hereby constituted a body politic and
corporate under the name of "Robertson Presbyterian ^{Name}
Church, Edmonton."

2. The said corporation shall have perpetual succession ^{Corporate powers}
and a common seal, with power to alter and renew the
same when and so often as they shall think proper, and
the said corporation, may, under the same name, contract
or be contracted with, sue and be sued, implead and be
impleaded with, answer and defend in all courts and
places whatsoever in this province.

3. The said corporation may receive, acquire and hold ^{Dealing with property, real or personal}
by any description of title, lands and tenements, immovable
and movable property, mortgages, promissory notes or
other securities for money, for the sole use and benefit
of said church corporation and for religious and benevolent
purposes in the Province of Alberta affiliated thereto
or otherwise under the supervision and control thereof,
and may from time to time sell, alienate, mortgage and
hypothecate any such property and apply the proceeds
thereof in furtherance of the purposes for which it is
hereby authorized to acquire the same.

4. The corporation shall in addition to the powers con- ^{Additional powers as to lands}
ferred upon it by the next preceding section of this Act,

and subject to the provisions thereof, have power to sell, convey, exchange and alienate, mortgage, lease or demise any lands, tenements and hereditaments held by the said corporation whether simply by way of investment for the uses and purposes of the said church corporation or not, and the corporation may also from time to time invest ^{Investments} all or any of its funds and moneys and all or any funds and personal property which may be vested in or acquired by the corporation for benevolent, ecclesiastical or educational purposes aforesaid, in and upon any mortgage security of lands, tenements and hereditaments and in other securities in any part of Alberta, and for the purposes of such investment may take, receive and accept a mortgage or mortgages or any assignment or assignments thereof, whether such mortgage or assignment be made and executed directly to it in its own proper name, or to some other corporation or body politic and corporate, or to some company or person or persons in trust for it, and shall ^{Realizing investments} have and enjoy the same and as large, full and ample powers and rights of sale and foreclosure action and suit upon and for the purposes of enforcing the covenants, stipulations, conditions and agreements and all matters and things contained in such mortgages or any of them, and in as ample a manner as if it were a private person, able and capable in law; and further may sell, grant, assign, and transfer such mortgages or any of them to any person, company or body capable of receiving any assignment thereof, and may release and discharge such mortgages or any of them either wholly or partly.

5. The said corporation may from time to time borrow ^{Borrowing powers} money not to exceed in the whole the sum of eighty thousand dollars at such rate of interest and upon such terms as it may deem proper and may for such purposes, make, execute or issue any promissory notes, mortgages, bonds or debentures, stock or other instruments under the seal of the said corporation which bonds or debentures or stock shall operate subject to any mortgage or mortgages existing against any of the property of the said church at the date of the coming into force of this Act as mortgages and charges against the lands and effects of the said corporation without registration; and each holder of any of the said debentures or bonds issued under the provisions of this section shall be deemed to be a mortgagee and encumbrancer *pro rata* with the other holders thereof upon any interest in any real estate held by the said corporation and also upon any such interest in any policy or policies of insurance against loss or damage by fire, effected upon the buildings owned by the corporation.

6. All deeds, bonds and debentures executed by the ^{Execution of bonds and debentures} said corporation shall be entered into in the corporate name and be sealed with the common seal of the said corporation and be subscribed by the chairman and secretary or treasurer of the board of management, for the time being.

7. (a) Each such bond or debenture shall be numbered ^{Amount of bonds, etc.} and be of the denomination of ~~one hundred, two hundred~~ or three hundred dollars; shall be payable in a period not less than five years and not exceeding twenty years from its date with interest not exceeding eight per cent. per annum payable yearly;

(b) Shall specify on its face a bank in Edmonton at ^{Interest} which the principal and interest shall be payable;

(c) Shall be made payable to the bearer thereof subject to the provisions of this Act.

8. Bonds and debentures shall be of the form to be ^{Forms of bonds and debentures} adopted or made by the said corporation from time to time.

9. The said corporation shall not at any one time issue, ^{Aggregate amount issuable} or have outstanding and unpaid bonds or debentures amounting in the aggregate to a sum exceeding ~~forty~~ thousand dollars for principal; provided, however, that nothing herein shall prejudice or effect *bona fide* holder or holders of bonds or debentures that may have been issued by the corporation in violation of this section, but such bonds or debentures shall be valid in the hands of ^{Personal liability of chairman and secretary or treasurer of board of management} the holder for value, and the chairman and secretary or treasurer of the board of management issuing bonds or debentures in excess of the last mentioned amount, shall be personally liable to the holder and holders of such bonds or debentures in addition to the security that the last mentioned holder or holders may have otherwise under the provisions of this Act.

10. If the interest or the principal money of any of said bonds or debentures or any part thereof, respectively, should not be paid on demand thereof, within business hours at the bank at which the same is made payable, such interest or principal, or any part thereof, respectively, so demanded and overdue, shall bear interest, after such demand, at the rate borne by such bond or debenture until paid.

(a) The holders of bonds or debentures shall upon default of payment by the corporation have the same remedies ~~of foreclosure~~ as a mortgagee or encumbrancer under the provisions of *The Land Titles Act*.

11. No member or officer of the church or corporation shall be liable for any of the debts thereof beyond the sum which shall be equal to the amount of his or her annual subscription which may remain unpaid. All persons and officers of the church not being in arrears for subscriptions or otherwise shall be wholly free from liability for any debt or engagement of or on account of said corporation.

12. The said corporation shall enjoy all the rights, privileges and immunities and shall exercise all the powers now conferred or which may hereafter be conferred by the laws of the Province of Alberta, upon corporations of a similar kind and nature.

13. The said corporation shall have power to make and adopt such rules and by-laws as may be deemed necessary for the regulation and governance of the affairs of the corporation in so far as the said rules and by-laws are not repugnant to the Statutes of the Dominion of Canada or of the Province of Alberta or of this Act, and shall have like power to amend, alter or repeal the same.

No. 20

SECOND SESSION
THIRD LEGISLATURE
5 GEORGE V
1914

BILL

An Act to incorporate Robertson
Presbyterian Church, Edmonton.

Received and read the

First time

Second time

Third time

MR. SMITH.

EDMONTON:
J. W. JEFFERY, Government Printer
A.D. 1914