

NATIONAL ASSEMBLY

FIFTH SESSION

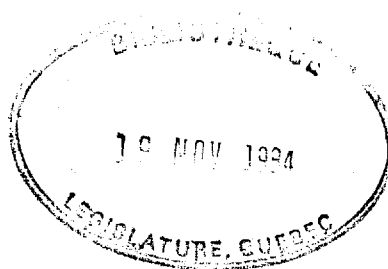
THIRTY-SECOND LEGISLATURE

Bill 203
(Private)

An Act respecting the John Dwane estate

Introduction

**Introduced by
Mr Elie Fallu
Member for Groulx**



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Bill 203

(Private)

An Act respecting the John Dwane estate

WHEREAS John Dwane, died on 19 February 1917, settled the disposition of his property upon his death by a will in authentic form made on 13 February 1917 and registered in the registry office of the registration division of Hochelaga and Jacques-Cartier at Montréal, under number 340 958;

Whereas, by this will, John Dwane created a trust and directed the trustee to pay an annual sum of \$5 000 to his daughter and to her children, the balance of the income to accrue to the capital and the capital to be divided among the great-grandchildren upon the death of the last surviving grandchild;

Whereas, under chapter 178 of the statutes of 1930-31, the sum of money to be paid, each year, to the daughter of the testator and to her children, was increased from \$5 000 to \$15 000;

Whereas the sum paid each year, which in 1931 amounted to 90% of the income of the trust now amounts to only approximately one-third of it;

Whereas John Dwane directed the trustee to invest the trust property only in hypothecs ranking first on improved real estate situated in the cities of Montréal, Outremont or Westmount, and whereas it is in the interest of the beneficiaries that the trustee be authorized to invest the trust property in accordance with article 981*o* of the Civil Code;

Whereas the present beneficiaries of the revenues are Alicia Dwane Elliott, Marita Conway Elliott and Jean Gertrude Elliott, none of whom was born at the time of the death of John Dwane and whereas the contingent beneficiaries of the capital are, at the present time, the three children of Alicia Dwane Elliott and the ten children of Marita Conway Elliott;

Whereas the contingent beneficiaries of the capital, all of full age, and the trustee have given their consent to the passing of this Act;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. On 1 February 1985 and at the end of every subsequent quarter, the trustee of the trust created by the will of John Dwane, registered on 30 April 1917 in the registry office of the registration division of Hochelaga and Jacques-Cartier at Montréal under number 340 958, shall pay, to the beneficiaries of the income, 90% of the net income of the trust for the last quarter.

2. The trustee of the trust created by the will of John Dwane is authorized to invest the property of the trust in accordance with article 981*o* of the Civil Code.

3. This Act replaces chapter 178 of the statutes of 1930-31.

4. The costs incurred for the passing of this Act are payable out of the sums to be paid to the beneficiaries of the income.

5. This Act comes into force on (*insert here the date of assent to this Act.*).