

FOURTH SESSION

THIRTY-FIRST LEGISLATURE

ASSEMBLÉE NATIONALE DU QUÉBEC

Bill 254

(PRIVATE)

**An Act respecting Lambda Chi Alpha (McGill)
Housing Corporation**

First reading

Second reading

Third reading

M. JOHN CIACCIA

L'ÉDITEUR OFFICIEL DU QUÉBEC

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Bill 254

(PRIVATE)

An Act respecting Lambda Chi Alpha (McGill) Housing Corporation

WHEREAS Lambda Chi Alpha (McGill) Housing Corporation was incorporated by letters patent dated 18 June 1956 under Part I of the Companies Act;

Whereas its object is to provide suitable premises to the members of the Lambda Chi Alpha (McGill) Housing Corporation;

Whereas the corporation, to this date, has pursued objectives closely related to those of companies governed by Part III of the Companies Act and whereas it is expedient that the said company be henceforth governed by Part III of the said act;

Therefore, Her Majesty, with the advice and consent of the Assemblée nationale du Québec, enacts as follows:

1. Lambda Chi Alpha (McGill) Housing Corporation, hereinafter called "the company", is continued in existence under the name of "La Corporation Lambda Chi Alpha (McGill)", and in English "The Lambda Chi Alpha (McGill) Corporation", hereinafter called "the corporation" and is henceforth governed by Part III of the Companies Act (Revised Statutes, 1964, chapter 271).

2. Its head office is situated in the City of Montreal.

3. It shall pursue the same object, namely the promotion of study and research by students at the Royal Institution for the Advancement of Learning, to whom it gives any assistance they may require.

4. The rights, powers, obligations and property of the company are transferred to the corporation and all proceedings which might have been commenced or continued by the company or against it may be commenced or continued by the corporation or against it.

5. The immoveable property or the revenue therefrom that the corporation may acquire and possess is limited to an amount of \$500 000.

6. The directors of the company in office are the directors of the corporation.

7. The shareholders of the company are the first members of the corporation.

8. The share certificates of the company are cancelled. The amounts paid on the shares issued constitute the subscription of the members contemplated in section 7, for the current year.

9. Upon the dissolution of the corporation, the amount by which its property exceeds its debts and obligations devolves to the Royal Institution for the Advancement of Learning or to any other charitable institution, in accordance with the decision of the directors.

10. This act comes into force on the day of its sanction.