



CHAPTER 62.

1926-27, c. 86.

An Act to amend the "Union College of
British Columbia Act."*[Assented to 14th April, 1954.]*

HER MAJESTY, by and with the advice and consent of the
Legislative Assembly of the Province of British Columbia, enacts
as follows:—

Short title.

1. This Act may be cited as the "Union College of British Columbia
Act Amendment Act, 1954."

Re-enacts s. 7.

2. Section 7 of the "Union College of British Columbia Act," being
chapter 86 of the Statutes of 1926-27, is repealed, and the following
is substituted:—

"7. The said Union College shall have full power and authority:—

"(a) To invest all or any sum or sums of money of or belonging
to the said College, or given or bequeathed to it, in any bonds
or securities of Canada or of any Province thereof, or of
the United Kingdom of Great Britain and Northern Ireland,
or in any debentures of any of the municipalities of the said
Provinces, or in any securities in which life insurance com-
panies are authorized from time to time by the Parliament
of Canada to invest, and also to lend and invest any such
moneys upon the security of any real or personal property,
and also to make any other investments which may by the
laws of the Province be authorized for the investment of
trust funds; and the said Union College may, under its
corporate name or in the name of any person or persons as
trustee or trustees, take and hold any real or personal prop-
erty or any interest therein by way of mortgage to secure
any such investment:

"(b) To pass on and entrust to a trust company all or any sum or sums of money of or belonging to the said Union College, to be held, controlled, administered, and dealt with by such trust company, subject to the provisions of clause (a), for such time and in such manner as the Board of Governors may from time to time direct."

VICTORIA BC

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