

## THE SENATE OF CANADA.

### BILL Q<sub>3</sub>.

An Act respecting The Western Trust Company.

WHEREAS a petition has been presented praying that  
it be enacted as hereinafter set forth, and it is expe-  
dient to grant the prayer of the said petition: Therefore  
His Majesty, by and with the advice and consent of the  
5 Senate and House of Commons of Canada, enacts as  
follows:—

Preamble.  
1906, c. 180.

1. Notwithstanding anything contained in Part II of  
*The Companies Act*, the directors of The Western Trust  
Company may from time to time make by-laws creating  
10 and issuing any part or parts of the capital stock of the  
company as preference stock, which preference stock may  
be preferred in any respect and deferred in any other respect;  
and, without limiting the generality of the foregoing, such  
preference stock may be either preferred or deferred in  
15 matters of the division of profits, payment of dividends and  
bonuses, election of directors, voting at meetings, rank as  
regards capital, and in winding-up proceedings, and in  
such other matters and respects as may be deemed advisable  
and as any such by-law may provide: Provided that any  
20 such by-law shall have no force or effect whatever until it  
has been sanctioned and passed by a vote of the shareholders  
of the company present in person or by proxy at a general  
meeting of the company duly called.

Power to  
issue  
preference  
stock.  
R.S., c. 79,  
ss. 134, 135.

Consent  
of share-  
holders.

2. The Company may acquire the whole or any part of  
25 the business, rights and property of any other companies  
within the legislative power of the Parliament of Canada,  
or of any of the provinces thereof, carrying on any business  
which the Company is authorized to carry on, conditional  
upon the assumption by the Company of such duties, obli-  
30 gations and liabilities of every such company with respect to

Acquisition  
of business,  
etc., of other  
companies.