CAP. XII.

An Act to amend the Act to provide for the formation of incorporated Joint Stock Companies, for Manufacturing, Mining, Mechanical or Chemical purposes.

[*Assented to* 16*th May*, 1856.]

Preamble.

WHEREAS it is expedient to provide for increasing in certain cases, the Capital Stock of the Joint Stock Companies formed under the provisions of an Act passed in the Session of the Provincial Parliament, held in the thirteenth and fourteenth years of Her Majesty's Reign, intituled *An Act to provide for the formation of incorporated Joint Stock Companies for Manufacturing, Mining, Mechanical or Chemical purposes*, and also of another Act passed in the Session held in the sixteenth year of Her Majesty's Reign, intituled, *An Act to amend the Act for the formation of incorporated Joint Stock Companies for Manufacturing and other purposes*, and otherwise to amend the law relating to such Companies: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

13 & 14 V. c. 28.

16 V. c. 172.

Trustees may call a meeting for increasing the Capital Stock.

I. Whenever the Trustees of any such Company which has been and shall continue to be, or which shall hereafter be incorporated under the provisions of the said above recited Acts, or either of them, shall by a resolution to be passed by the votes of a majority of them, declare that the Capital Stock of such Company is insufficient for the purposes thereof, it shall and may be lawful for them to call a General Meeting of the Stockholders of the said Company, giving at least thirty days' notice of such Meeting, by a written notice signed by the Secretary and addressed to each of the Shareholders or their representatives and transmitted through the Post Office, and by advertisement thereof in a public newspaper published nearest to the place where the said Company's affairs are transacted, and continued to be so published until the day of such Meeting; and it shall be lawful for the said Meeting, by the votes of a Majority of all the Stockholders holding a majority of the shares in the Company given thereat in person or by proxy, to pass a resolution authorizing the Trustees of the Company to increase the Capital Stock thereof to such amount as they shall deem necessary for the purposes of the Company, the amount whereof shall be expressed in such resolution, and thereupon it shall and may be lawful for the said Trustees to pass a By-law for the purpose of increasing the said Capital Stock, to the amount mentioned in the resolution of the said General Meeting of Stockholders, and for declaring the number of shares into which such Capital Stock shall be divided, and the time, amount and manner of payment of the several calls to be made for the payment of such new Stock.

Notice.

By-law for effecting such increase if decided on.

II.