

take and keep of record any requisite evidence in writing under oath or affirmation, and may administer every requisite oath or affirmation.

7. The letters patent shall recite all the material averments of the notice and petition, as so established.

Facts to be recited in letters patent.

5 8. Notice of the granting of the letters patent, shall be forthwith given by the Secretary of State, in the Canada Gazette, in the form of the schedule A appended to this Act; and thereupon, from the date of the letters patent, the persons therein named and their successors shall be a body corporate and politic by the name mentioned therein.

Notice of issuing letters patent.

10 9. Every Company so incorporated may acquire, hold, alienate and convey, any real estate, requisite for the carrying on of the undertaking of such Company, and shall forthwith become and be invested with all rights, real and personal, heretofore held by or for it under any trust created with a view to its incorporation, and with all the powers privileges and immunities requisite to the carrying on of its undertaking, as though incorporated by a special Act of Parliament, or making it by that name a body politic and corporate, and embodying all the provisions of this Act and of the letters patent.

General corporate powers of such companies.

20 10. The Directors of the Company, if they see fit at any time, after the whole capital stock of the Company shall have been allotted and paid in, but not sooner, may make a by-law for increasing the capital stock of the Company to any amount which they may consider requisite in order to the due carrying out of the objects of the Company.

Increase of capital.

25 2. Such by-law shall declare the number and value of the shares of the new stock; and may prescribe the manner in which the same shall be allotted; and in default of its so doing, the control of such allotment shall be held to vest absolutely in the Directors.

By-laws for that purpose.

30 11. The Directors of the Company, if they see fit at any time, may make a by-law for decreasing the capital stock of the Company to any amount which they may consider sufficient in order to the due carrying out of the undertaking of the Company, and advisable;

Reduction of capital.

35 2. Such by-law shall declare the number and value of the shares of the stock as so decreased; and the allotment thereof, or the rule or rules by which the same shall be made.

By-law for that purpose.

40 12. But no by-law for increasing or decreasing the capital stock of the Company, shall have any force or effect whatever, until after it shall have been sanctioned by a vote of not less than two thirds in value of the shareholders at a general meeting of the Company duly called for considering the same—and afterwards confirmed by supplementary letters patent.

Such by-law to be approved by shareholders and confirmed by supplementary letters patent.

45 13. At any time, not more than six months after such sanction of such by-law, the Directors may petition the Governor, through the Secretary of State, for the issue of supplementary letters patent to confirm the same;

Petition for supplementary letters patent.

55 2. With such petition they must produce such by-law, and establish to the satisfaction of the Secretary of State, or of such other officer as may be charged by order of the Governor in Council, to report thereon,—the due passage and sanction of such by-law, and the *bonâ fide* character of the increase or decrease of capital thereby provided for;

By-law, &c., to be produced with petition.