

An Act to authorize an addition to the capital of the Canada Landed Credit Company, and for other purposes therein mentioned.

**W**HEREAS the Canada Landed Credit Company, created and constituted by the Act passed in the twenty-second year of Her Majesty's Reign, chaptered one hundred and thirty-three, hath prayed for authority to increase its capital and for power to make certain regulations for the better management of the said Company, and it is expedient to grant the prayer of the said petition; Therefore Her Majesty, &c., enacts as follows: Preamble.

I. So much of the Act hereinbefore cited as may be inconsistent with or repugnant to the provisions of this Act or as makes any provision in any matter provided for by this Act other than such as is hereby made, shall be and is hereby repealed. Inconsistent provisions of recited Act repealed.

II. It shall be lawful for the said Company to add to their present capital stock a sum not exceeding *five hundred thousand dollars* and to raise such sum either by subscription among the present shareholders or by the admission of new shareholders or partly in one way and partly in the other, which said sum of *five hundred thousand dollars* shall be divided into ten thousand shares of *fifty dollars* each; and every person subscribing for or taking any share or shares in such additional capital stock of *five hundred thousand dollars* shall have the same rights and be subject to the same rules and liabilities as the original subscribers and shareholders of the said Canada Landed Credit Company. Increase of stock capital.

III. So much of the seventeenth section of the said Act as authorizes the Company to make calls upon the respective shareholders in respect of the amount of capital respectively subscribed or owing by them as they shall deem necessary, provided that no call exceed the amount of *ten dollars* per share and that the aggregate amount of calls made in one year do not exceed the amount of *forty dollars* per share, shall be and the same is hereby altered and amended so as that no call shall exceed the amount of *five dollars* per share, and that the aggregate amount of calls made in one year shall not exceed the amount of *twenty dollars* per share. Amendment to 17th section as to amount of call.

IV. So much of the thirtieth section of the said Act as limits the amount to be raised by debentures to the amount of the capital authorized by the said Act, shall be and the same is hereby altered and amended so as to authorize the said Company, so soon as they shall have advanced any sum of money on the security of real estate in this Province, and shall have in their custody and possession the mortgage deed or deeds Increase of debenture capital.