
BILL.

An Act to enable the Western Canada Loan and Savings Company to extend their business, and for other purposes.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of the Dominion of Canada, enacts as follows:—

Preamble.

1. The Western Canada Loan and Savings Company are hereby authorized, subject to the laws of the several Provinces in that behalf, to extend their business, and, subject to the terms of their charter, to carry on business in any Province of the Dominion: Provided, however, that before the directors enter into business transactions in any Province other than where they are now authorized to carry on business, they must be empowered to do so by a rule or by-law of the Company duly passed for that purpose.
2. The Company may, subject to the laws of any Province in that behalf, for the purpose of their business, acquire real estate and sell and dispose of the same.
3. Sections five and seven of the Act passed in the forty-ninth year of Her Majesty's reign, chaptered one hundred and five, are hereby repealed, and the following section is substituted for section five thereof:—
- “5. The debenture stock aforesaid shall be entered by the Company in a register or registers, to be kept for that purpose at such place or places as the directors shall order, wherein they shall set forth the names and addresses of the several persons and corporations from time to time entitled thereto, with the respective amounts of said stock to which they are respectively entitled; and such stock shall be transferable in such amounts and in such manner and at such place or places as the directors, from time to time, determine.”
4. Section two of the Act passed in the forty-ninth year of Her Majesty's reign, chaptered one hundred and five, *The Western Canada Loan and Savings Company Act, 1886*, is hereby amended by striking out all the words in the said section between the words “at any time exceed” in the twelfth line of said section, and the words “the amount of principal” in the fourteenth line of said section.

Authorized to do business throughout Canada.

Proviso: before commencing business shareholders' approval requisite.

Acquisition of real estate.

Ss. 5 and 7 of 49 V., c. 105, repealed and new section 5, substituted.

Registry of transfers of stock.

Stock, how transferable.

Section 2 of 49 V., c. 105 amended, as to limitation of liabilities to the public.