

An Act to amend the Act chaptered Sixty-three, of the Consolidated Statutes of Canada.

Preamble.

5 **W**HEREAS it is expedient to amend, as hereinafter is set forth, the Act chaptered Sixty-three, of the Consolidated Statutes of Canada, and intituled, "An Act respecting Joint Stock Companies for Manufacturing, Mining, Mechanical, Chemical or other purposes, or for the erection of Public Hotels, or Baths, or Bath Houses, or the opening and using of Salt or Mineral Springs, or for carrying on Fishing:" Therefore, Her Majesty, &c., enacts as follows:—

10 I. Save only as to Companies already incorporated under the said Act, the second and following sections thereof, to the eighth, inclusive, the thirty-second and following sections thereof, to the thirty-eighth inclusive, the forty-first and following sections thereof, to the forty-ninth, inclusive, and the fifty-third and fifty-seventh sections thereof, are hereby repealed.

Certain sections of cap. 63 of Con. Stat. Can. repealed, except as to existing companies.

15 II. No Company under the said Act shall assume the name of any other known Company, whether incorporated or unincorporated, or any name liable to be unfairly confounded therewith, or otherwise on public grounds objectionable.

One company not to take another's name.

20 III. The statement or declaration in writing, mentioned in the first section of the said Act, shall set forth the names in full, and the address and calling, of each of the persons making the same, and also of each of the Trustees named therein; and shall be signed by each of such Trustees; and shall declare the number of shares of stock taken by each of the signers thereof,—which number, in the aggregate, shall not be less than the one-half of the total number of shares of the stock of the Company.

Declaration to be signed by the Trustees, and to contain certain particulars.

80 IV. Such statement or declaration may set forth, that the instalments of the capital stock are to be paid in, otherwise than annually,—and in such case, shall lay down the rules according to which, and a term of years (not exceeding ten) within which, the same are to be paid in; may prescribe the manner in which any shares of stock remaining unallotted, shall be distributed; may fix definitely the number of the Trustees, within the limits allowed by the said Act; may prescribe a Stock qualification for the office of Trustee; may style the Trustees, Directors,—in which case, upon the incorporation of the Company, they shall be so designated; may assign them a term of service other than annual; may provide for their gradual retirement from service,—their re-eligibility or otherwise,—the filling of vacancies among them,—the notice to be given for meetings of the Company,—the calling thereof, and the mode and rules of voting thereat; may regulate the mode in which By-Laws shall be made, amended, altered or repealed; and generally, may have embodied therein any provision which otherwise might form a part of a By-Law of the Company.

Certain further provisions may be made in and by the declaration.