

An Act to amend the Act of 27th Victoria, Chapter 50, incorporating the London and Canadian Loan and Agency Company, Limited.

WHEREAS, the London and Canadian Loan and Agency Company have by their petition prayed to have their Act of Incorporation amended, and further powers conferred upon them, and it is expedient to grant the prayer of the said petition :
 5 Therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :

Preamble.

1. The thirteenth section of the said Act is hereby repealed, and in lieu thereof it is enacted that the Capital of the Company shall be \$1,250,000, in shares of \$50 each, of which ten per centum
 10 shall be paid in before the actual transaction of business is proceeded with, but it shall be lawful for the said Company, by a resolution passed at any general meeting of the Shareholders, to increase the Capital Stock from time to time as may be deemed expedient to any sum not exceeding the sum of Ten Millions of
 15 dollars, and to raise the amount of the said new Stock, either by distribution amongst the original Shareholders, or by the issue of new Shares, or partly in one way and partly in the other ; and the said new Stock shall be subject to all the incidents, both with reference to the payment of calls and forfeiture, and as to the
 20 powers of lending and borrowing or otherwise, as the original Stock.

New provision as to capital stock.

Capital may be increased.

2. The eleventh section of the said Act is hereby repealed, and in lieu thereof it is enacted as follows : " The Company may stipulate for and may demand, and receive in advance half-yearly
 25 the interest from time to time accruing on any loans granted by the Company, but such rate of interest shall not in any case upon any loans made out of the capital Stock of the Company, so paid up as aforesaid exceed directly or indirectly the rate of eight per centum per annum in advance as aforesaid, and the Company may
 30 also receive yearly or half-yearly a payment upon any loan by way of a sinking fund for the gradual extinction of such loan upon such terms and in such manner, as may be regulated by the By-laws of the Company.

Company may take interest in advance on loans.

And payments for sinking fund.

3. So much of the sixteenth section of the said Act as requires
 35 the shares of the said Company to be distinguished by numbers, is hereby repealed.

Shares not to be numbered.

4. The amount which the Directors are authorised to call up in respect of each share at one time shall be \$5, instead of £1 sterling
 as mentioned in the twenty-fourth section of the said Act.

Calls to be \$5, instead of £1 sterling.