

II. The applicants for a Charter under the authority of this Act, must give at least one month's previous notice in the *Canada Gazette* of their intention to apply for such Charter, stating therein:

1. The names in full and places of residence of the applicants, to the number of five at least;
2. The proposed corporate name of the Company;
3. The object or purpose for which Incorporation is sought;
4. The place or places where the operations of the Company are to be carried on;
5. The amount of the nominal capital of the Company;
6. The number of shares and amount of each share;
7. The amount of the stock subscribed;
8. The amount paid in, or to be paid in before the Charter is granted.

III. Before Letters Patent are issued, in which the foregoing particulars shall be recited, the applicants therefor must prove to the satisfaction of the Minister, or officer to whom the duty of reporting thereon may be assigned,—that the proposed corporate name is not that of any other known Company; that one or more of the applicants is a resident of this Province and a British subject by birth or naturalization; that not less than one half of the proposed capital stock has been subscribed in good faith, and that at least ten per cent thereof, or five per cent of the whole capital, when it does not exceed five hundred thousand dollars, has been paid in to the credit of Trustees for the Company and still remains at the credit of the said Trustees in some one or more of the Chartered Banks of this Province, but if the proposed capital of the Company exceeds five hundred thousand dollars, then it shall be sufficient to prove that the sum of twenty-five thousand dollars, has been paid in and remains at the Credit of the Company as aforesaid; Provided always, that whenever the Company proposed to be incorporated, is formed for a purpose for the carrying out of which it is necessary that they should possess real estate, then it shall be sufficient that the applicants prove to the satisfaction of the Minister or officer to whom the duty of reporting thereon is assigned, that the sum required under the foregoing provision, has been invested in such real estate which is held by Trustees for the Company, or that part of such sum has been so invested and the remainder paid into a chartered Bank to the credit of the said Trustees.

IV. Every Company so incorporated by Letters Patent under the Great Seal, for any of the purposes mentioned in this Act, shall be a body corporate by the name contained in the Letters Patent, capable forthwith of exercising all the functions of an incorporated Company as if incorporated by a Special Act of Parliament, and having perpetual succession and a common seal, with power to acquire, hold, alienate and convey any real estate necessary or requisite for the carrying on of its operations; and the said Letters Patent shall be conclusive evidence that all the requisitions of this Act have been complied with; and any copy of such Letters Patent purporting to be certified by the Provincial Secretary and Registrar or his Deputy, under his hand, shall be evidence of the contents of such Letters Patent in all Courts and places in this Province.