

An Act for amending an Act for incorporating and granting certain powers to the Canadian Loan and Investment Company.

WHEREAS an Act was passed in the Session of Parliament holden in the nineteenth and twentieth years of the reign of Her present Majesty, Queen Victoria, intituled, "*An Act for incorporating and granting certain powers to the Canadian Loan and Investment Company;*" and whereas by the thirtieth section of the said Act it is enacted, that "the Company may, if they think fit, receive from any of the Shareholders willing to advance the same, all or any part of the money due upon their respective shares beyond the sums actually called for; and upon the principal money so paid in advance or so much thereof as from time to time shall exceed the amount of the calls made upon the shares in respect of which such advance shall have been made, the Company may pay interest at such rate not exceeding five pounds per centum per annum, as the Shareholders paying such sum in advance and the Company shall agree upon;" and whereas in the 70th section of the said Act was contained a provision that such persons should be the first Directors, Auditors and other officers of the said Company as should be named in a Royal Charter of incorporation in an Act of the Parliament of the United Kingdom of Great Britain and Ireland for granting to the said Company the powers and authorities in Great Britain necessary for carrying on and accomplishing the undertaking authorized by that Act, and that the election of future Directors and Officers, and also the times, place and mode of calling and holding general or extraordinary or other meetings of the said Company and of the Directors of the said Company, should, save and except so far as they were therein specially provided for, be subject to and regulated by such rules, regulations and provisions, and that the said general or extraordinary or other meetings of the said Company and of the Directors and other Officers of the said Company, should have such powers, privileges and authorities as might be set forth and directed by such Royal Charter of Incorporation or by such Act of the Imperial Parliament of Great Britain as thereinbefore mentioned; provided that such powers, privileges or authorities were not contrary to or inconsistent with the provisions of the said Act; And whereas it is expedient that the 30th and 70th sections of the said recited Act should be amended; Therefore Her Majesty, &c., enacts as follows:

Preamble.

11. The said Company may, if they think fit, receive from any of the Shareholders willing to advance the same, all or any part of the money due upon their respective shares beyond the sums actually called for; and upon the principal money so paid in advance, or so much thereof as from time to time shall exceed the amount of the calls made upon the shares in respect of which such advance shall have been made, the Company may

19,20 V. c. 126
Rate of interest on sums paid in advance of calls, to be such as the Company and the advancees shall agree upon.