

No. 212.

2nd Session, 5th Parliament, 19 Victoria, 1856.

BILL.

An Act to amend and explain the Charter of
the Brockville Gas Company.

Received and read, first time, Monday, 21st
April, 1856.

Second reading, Tuesday, 22nd April, 1856.

MR. CRAWFORD.

TORONTO:

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An Act to explain and amend the Charter of the Brockville Gas Light Company:

WHEREAS it is expedient to explain and amend in the manner Preamble.
hereinafter mentioned, the Act passed in the sixteenth year of the
Reign of Her Majesty, intituled, "*An Act to incorporate the Brockville Gas*
Light Company;" Therefore Her Majesty, &c., enacts as follows:

5 I. The expression "to pledge and hypothecate the property and income
of the said Company" used in the second section of the said Act, shall be
sufficient to empower the said Company to mortgage or convey by way of
mortgage, any property or estate, real or personal of the said Company to
any person or persons or body corporate or politic whatever, as security
10 for the payment of any money which shall be borrowed by or owing from
the said Company; and it shall not be necessary for the said Company to
increase their capital stock or to endeavour to procure subscribers for such
increase before it shall be lawful for the said Company to borrow moneys,
not exceeding three thousand pounds, for the purposes mentioned in the
15 said second section, and any deed, mortgage or conveyance to be made by
the said Company shall be considered duly made and executed if the same
shall be signed by the President, Vice President and Secretary, and sealed
with the corporate seal of the said Company, by order of the Directors of
the said Company; and any power of sale or other powers, covenants or
20 provisions which shall be contained in any such deed, mortgage or con-
veyance, shall be binding and capable of being executed and performed by
the grantee or grantees, mortgagee or mortgagees, whether individuals or
bodies corporate or politic, as fully and effectually as if such deed, mort-
gage or conveyance had been made and given by and from one person to
25 another.

The said Act explained as respecting power of Company to borrow money and pledge their property.

II. The Acts of the Legislature of this Province relating to the filing of
mortgages of personal property, or copies thereof or statements or affi-
davits of the debts secured thereby, in the offices of the Clerks of the
County Courts shall not apply to any mortgage which shall be made by
30 the said Company, in which both real and personal property shall be con-
veyed or mortgaged; Provided that in the memorial of such mortgage
registered in the proper Registry Office, the personal property conveyed or
mortgaged shall be stated and described as in the mortgage or to the same
effect.

Certain Acts not to apply to mortgages by the Company including both real and personal property.

35 III. The Directors of the said Company, by and with the assent of the
Shareholders declared at some regular annual or special meeting of the
Shareholders, may dispose of and issue scrip for preferable Shares of the
Stock of the said Company, which shares and the holders thereof shall be
entitled to such first or additional dividends of the profits of the said Com-
pany as the Shareholders shall so decide.

Preferable shares may be issued if the shareholders so decide.

pany, or moneys applicable to the payment of dividends, as shall be declared or agreed upon by the Shareholders at such meeting; Provided that notice shall be given in some one or more newspapers published in the Town of Brockville for four weeks before such meeting, to the effect that a proposition will be made at such meeting to sell or dispose of preferable shares.

Proviso: Notice of meeting to consider the issue of such shares.

Public Act. IV. This Act shall be deemed a public Act.