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3rd Session, 6th Parliament, 23rd Victoria, 1860.

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(PRIVATE BILL.)

**BILL.**

An Act for Incorporating and granting certain powers to the British American Investment Company.

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Received and read, first time, Thursday,  
22nd March, 1860.

Second reading, Monday, 26th March, 1860.

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Hon. Mr. CAYLEY.

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QUEBEC :

PRINTED BY THOMPSON & CO., ST. URSULE STREET.

An Act for incorporating and granting certain powers to the British American Investment Company.

**W**HEREAS John Hillyard Cameron, David L. McPherson, Henry Duncan, William Proudfoot, and Samuel Duncan Clarke, have petitioned for an Act of Corporation as a Joint Stock Company, for the purposes of lending and borrowing money, and acting as an Agency Association, and for other purposes hereinafter mentioned : Therefore, Her Majesty, &c., enacts as follows :

I. The Hon. John Ross, the Hon. W. Cayley, the Hon. John Hillyard Cameron, Samuel B. Harma, William Proudfoot, Henry Duncan, and Samuel Duncan Clarke, and all and every such other person and persons, body and bodies politic, corporate and collegiate, and their respective executors, administrators, assigns and successors, or such of them as shall from time to time be possessed of any share or shares in the undertaking hereby authorized to be carried on, shall be united into a Company according to the powers and authorities, rules, orders and regulations hereinafter set forth or referred to, and shall be one body politic and corporate by the name of the British American Investment Company, and by that name shall have perpetual succession and a common seal, with power to break and alter such seal, and by that name may sue and be sued, plead and be impleaded in all Courts whether of Law or Equity whatsoever.

Certain persons and their associates incorporated.

Corporate name and general powers.

II. The said Company shall be and they are hereby authorized and empowered to lay out and invest their Capital, in the first place, in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and the remainder of such Capital, or so much thereof, as may, from time to time, be deemed necessary, in the manner and for the purposes hereinafter mentioned, that is to say : it shall be lawful for the said Company, from time to time, and at any time or times, to lend and advance money by way of loan or otherwise, on such security, real or personal, or both real or personal, and upon such terms and conditions as to the said Company shall seem satisfactory or expedient, and to do all acts that may be necessary for the advancing such sums of money, and for recovering and obtaining re-payment thereof, and for compelling the payment of all interest (if any) accruing from such sums so advanced, or the observance and fulfilment of any conditions annexed to such advances, or any forfeitures consequent on the non-payment thereof, and to give receipts and acquittances and discharges for the same, either absolutely and wholly or partially ; and for all and every and any of the foregoing purposes, to lay out and apply the Capital and property, for the time being, of the Company, or any part thereof, or any of the moneys authorized to be hereafter raised by the Company, in addition to their Capital for the time being, and to do, authorize and exercise all acts and powers whatsoever, in the opinion of the Directors

Powers of the Company.

of the said Company for the time being, requisite or expedient to be done or exercised in relation thereto.

Power to the Company to lead money to the Government of the Province, or to any Municipal Council, or Board or Public Trust.

III. It shall be lawful for the said Company, and the said Company are hereby empowered to act as an Agency Association, and either on their own behalf, or for the interest and on behalf of others, who shall intrust them with money for that purpose, to lend and advance money to the Government of this Province for any purpose whatever, or to any Municipal Council in this Province, or to any Board, Trustees, Commissioners or other persons or person, having the care of, or making or executing any public works in this Province, upon such terms as may be agreed upon in any such case, and to take and accept from such Government, Municipal Council or any such Board, Trustees, Commissioners or other persons or person, such assignment, grant, demise or security of or upon any public revenues or property of this Province, or upon any rates, tolls, charges or assessments within this Province, or such other security for the re-payment of the money so to be advanced, and also for the interest thereof, as to the said Company shall appear satisfactory, and which shall be good, valid and effectual for the purposes expressed therein, and shall and may be enforced for the benefit of the said Company, or of the person or persons or corporations for whom and in whose name or names such money has been lent and advanced by the said Company, and to do all acts that may be necessary for the advancing such sums of money and recovering and obtaining repayment thereof, and for enforcing the payment of all interest (if any) accruing therefrom, or any conditions annexed to such advances, or any forfeitures consequent on the non-payment thereof, or any parts thereof, respectively, and to give receipts, acquittances and discharges for the same, either absolutely, wholly or partially; and for all and every or any of the foregoing purposes, to lay out and employ the Capital and property for the time being, of the said Company, or any part of the moneys authorized to be hereafter raised by the Company in addition to their Capital for the time being, or any monies so entrusted to them as aforesaid; and to do, assent to and exercise all acts whatsoever in the opinion of the Directors of the said Company, for the time being, requisite or expedient to be done in regard thereto.

And to recover the same.

Power to hold lands by mortgage for the transaction of their business; or in satisfaction of debt. Proviso.

IV. It shall be lawful for the Company, either for their own benefit or as Trustees for every person or persons or Corporation, to hold any real estate in *Upper Canada only*, by mortgage as security for loans, and also to acquire such real estate as may be necessary for the transaction of their business, or may fall to them in course of law in satisfaction of any debt.

Power to lease and sell lands acquired as aforesaid.

V. It shall be lawful for the Company, from time to time, to deal with and dispose of all lands acquired and possessed by or held in trust for the Company, or contracted for or to which the said Company shall be entitled, either on their own behalf or as Trustees as aforesaid, or of any part thereof, by sale, mortgage, lease or other disposition thereof, which they may deem most conducive to the promoting of the objects and advantages of the Company; and the Company shall be and are hereby authorized and empowered to lay out and invest their capital and property for the time being, or any monies to be raised by them, in so dealing with and disposing of such lands.

Company may charge commission on moneys in-

VI. It shall be lawful for the said Company to charge such commission as may be agreed upon, to the lender or borrower or both, upon any monies invested through the Agency of the Company, and to deduct

the same from any monies belonging to such lenders or borrowers in their custody or control, and whether such monies be invested by the Company in their own name as Trustees for the lender, or in the name of such lender. vested through their agency.

5 VII. It shall be lawful for the said Company to be invested with and exercise any further powers not inconsistent with this Act, which the Parliament of the United Kingdom of Great Britain and Ireland shall from time to time, by any Act or Acts to be at any time passed, thereby give to the said Company, and to do all acts necessary for the exercise  
10 of such powers, in the same manner and to the same extent as if the said further powers were expressly given, and the said Acts expressly authorized by the present Act; and in such case it shall be lawful for the said Company, in furtherance and execution of the powers so given to it, and in doing the acts so authorized, to apply and deal with the  
15 property and capital for the time being of the said Company, and the moneys hereafter authorized to be raised by the said Company, in the same manner, and to the same extent, as if such dealings with, and application of such property, capital and moneys, had been expressly expressly authorized among the purposes for which the said Company was incorporated; and the said Company shall be bound and required  
20 to do all such acts, and to exercise all such further powers, as may at any time be authorized or given to it by such authority as aforesaid, in such manner and subject to all such limitations, conditions and provisions as may be prescribed and provided by any Act of the said Parliament, whereby such powers shall be given or such acts authorized; and such limitations, conditions and provisions shall have effect in the same manner and to the same extent, as if prescribed and provided by the present or any other Act of the Legislature of this Province; and in  
25 case the Imperial Parliament shall at and time repeal the whole or any part of such Act or Acts giving further powers, the said powers shall  
30 cease in the same manner, and to the same extent, as if such Act or Acts had been repealed by an Act of the Legislature of this Province.

Further powers not inconsistent with this Act may be given to the Company by the Imperial Parliament.

Effect of repeal of any such Imperial Act.

35 VIII. All conveyances to be made by the Company, under or by virtue of, or in pursuance of the several powers and authorities given to it by this Act, may be made according to the form in the Schedule (A) to this Act annexed, or as near thereto as the circumstances will admit.

Form of conveyance by the Company.

IX. In any such conveyance of lands to be made by the Company, the word "Grant" shall operate as express covenants by the Company for themselves and their successors, with the respective grantees therein  
40 named, and their successors, heirs, executors, administrators and assigns of such grantees, according to the quality or nature of such grants, and of the estate or interest therein expressed to be thereby conveyed, as follows, except so far as the same shall be restrained or limited by express words contained in any such conveyance; (that is to say:) A Covenant,  
45 that notwithstanding any act or default done by the Company, they were at the time of the execution of such conveyance, seized or possessed of the lands or premises thereby granted, for an indefeasible estate of inheritance, in fee simple, free from all incumbrances, done or occasioned by them, or otherwise for such estate or interest as therein expressed  
50 to be thereby granted, free from incumbrances done or occasioned by them; A Covenant, that the grantee of such lands, his heirs, successors, executors, administrators and assigns (as the case may be) shall quietly enjoy the same against the Company and their successors, and all other persons claiming under them, and be indemnified and saved harmless by  
55 the Company and their successors, from all incumbrances created by the

Effect of the word "grant" in such conveyance.

Covenants

carried by the  
said word.

Company; A Covenant for further assurance of such lands at the expense of such grantee, his heirs, successors, executors, administrators or assigns, (as the case may be) by the Company or their successors, and all other persons claiming under them; and all such grantees, and their several successors, heirs, executors, administrators and assigns respectively, according to their respective quality or nature, and the estate or interest in such conveyance expressed to be conveyed, may, in all actions brought by them, assign breaches of covenant as they might do if such covenant were expressly inserted in such conveyance. 5

Form of mortgage and bond in favor of company.

X. Every Mortgage and Bond for securing money borrowed from the Company, shall be by deed under seal, wherein the consideration shall be duly stated; and every such Mortgage or Bond may be according to the form in the Schedule (B) to this Act annexed, or as near as the circumstances will admit. 10

Company may demand and receive half yearly interest in advance.

XI. The said Company may and are hereby empowered to demand and receive in advance, either for themselves or any person or persons, or corporation, for whom they are trustees or agents, from any person or persons, or from the Government of this Province, or from any Municipal Council, Board, Trustees or Commissioners, or other person or persons, the interest from time to time accruing on any loans granted by the said Company, or by such person or persons or corporation; any Law or Statute of this Province, or of the late Province of Upper Canada, notwithstanding. 15 20

Capital and number of shares.

XII. The capital of the said Company shall be fifty thousand pounds in shares of five pounds each: and such shares shall be numbered in arithmetical progression, beginning with number One, and be respectively distinguished by the numbers affixed to them. 25

Shares to be personal estate.

XIII. All shares in the undertaking shall be personal estate, and transmissible as such, and shall not be of the nature of real estate.

Registry of shareholders.

XIV. The Company shall keep a book, to be called "The Register Book of Shareholders"; and in such book shall be fairly and distinctly entered, from time to time, the names of the several Corporations, and the names and additions of the several persons, being Shareholders of the Company, the number of shares to which such Shareholders shall be respectively entitled, distinguishing each share by its number, and the amount of the subscriptions paid on such shares; and such book shall be authenticated by the common seal of the Company being affixed thereto. 30 35

Addresses of shareholders.

XV. In addition to the said register of shareholders the Company shall provide a proper book to be called "The Shareholders' Address Book," in which the Secretary shall, from time to time, enter the places of abode of the several Shareholders of the Company; and every Shareholder, or if such Shareholder be a Corporation, the Clerk or Agent of such Corporation, may, at all convenient times, peruse such book gratis, and may require a copy thereof, or of any part thereof; and for every hundred words so required to be copied, the Secretary may demand a sum not exceeding six pence. 40 45

Certificate of shares.

XVI. On demand of the holder of any share, the Company shall cause a certificate of the proprietorship of such share to be delivered to such Shareholder, and such certificate shall have the Common Seal of the Company affixed thereto; and such certificate shall specify the share or number of shares in the undertaking to which such Shareholder is 50

entitled, and the same may be according to the form in the Schedule (C) to this Act annexed, or to the like effect; and for such certificate the Secretary may demand any sum not exceeding two shillings and six pence.

5 XVII. Such certificate shall be admitted in all Courts as *prima facie* evidence of the title of such Shareholder, his executors, administrators, successors or assigns, to the share therein specified; nevertheless, the want of such certificate shall not prevent the holder of any share from disposing thereof. Certificate to be *prima facie* evidence.

10 XVIII. If any such certificate be worn out or damaged, then upon the same being produced at some meeting of the Directors, such Directors may order the same to be cancelled, and thereupon another similar certificate shall be given to the party in whom the property of such certificate and of the share therein mentioned, shall be at the time  
15 vested; or if such certificate be lost or destroyed, then, upon proof thereof, a similar certificate shall be given to the party entitled to the certificate so lost or destroyed; and in either case a due entry of the substituted certificate shall be made by the Secretary in the Register of Shareholders; and for every certificate so given or exchanged, the  
20 Secretary may demand any sum not exceeding two shillings and six pence. Certificate to be renewed when destroyed.

XIX. Subject to the regulations herein contained, every Shareholder may sell and transfer his shares, or any of them, by deed, in which the consideration shall be truly stated, and such deed may be according to  
25 the form in Schedule (D) to this Act annexed, or to the like effect; and the same (when duly executed) shall be delivered to the Secretary; and be kept by him; and the Secretary shall enter a memorial thereof in a book, to be called "The Register of Transfers," and shall endorse such entry on the deed of transfer; and for every such entry and endorsement the Secretary may demand any sum not exceeding five shillings,  
30 and on the request and at the option of the purchaser of any share, a new certificate shall be granted in the manner aforementioned, and an endorsement of such transfer shall be made on the certificate of such share and new certificate, and for such endorsement the Secretary may  
35 demand any sum not exceeding five shillings, and such endorsement, being signed by the Secretary, shall be considered, in every respect, the same as a new certificate; and until such transfer shall have been so delivered to the Secretary as aforesaid, the seller of such share shall remain liable for all future calls, and the purchaser of the share shall  
40 not be entitled to receive any share of the profits of the said undertaking, or to vote in respect of such share. Transfers of shares to be registered.

XX. No Shareholder shall be entitled to transfer any share until he shall have paid all calls, for the time being due on every share held by him. Transfer not to be made until calls paid.

45 XXI. Every person who shall be desirous of transferring any share or shares in the Company, shall, as soon as he shall have procured any person to be a holder of such share or shares in the Company, give notice thereof in writing, to the Company, at the place or principal place of  
50 business for the time being of the Company, and shall describe in such notice, the name and residence of such other person, and the number or numbers of such share or shares; or such notice may be given by the person proposed to be the holder of such share or shares; and the Direc- Transfer of shares to be made only with consent of Directors, after notice given.

tors shall proceed without delay to take every such notice into consideration, and shall, under the hands of two or more of them, certify in writing, to the person or persons giving the notice, the approbation or disapprobation of the Directors, of the proposed holder or holders, and such proposed holder or holders shall not be admitted or registered as a shareholder or shareholders, unless he, she or they shall be approved of by the Directors, and shall have complied with the regulations and provisions of the Company, relating to persons in future acquiring shares in the Company. 5

Transmission of shares by other means than transfer to be authenticated by a declaration.

XXII. And with respect to the registration of shares, the interest in which may become transmitted in consequence of the death, or bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of a female Shareholder, or by any other legal means than by a transfer according to the provisions of this Act; Be it enacted, that no person claiming by virtue of any such transmission, shall be entitled to receive any share of the profits of the said undertaking, nor to vote in respect of any such share as the holder thereof, until such transmission has been authenticated by a declaration in writing as hereinafter mentioned, or in such other manner as the Directors shall require; and every such declaration shall state the manner in which, and the party to whom, such share shall have been so transmitted, and shall be made and signed by some creditable person before a Justice, or before a Master or Master Extraordinary in the Court of Chancery, and such declaration shall be left with the Secretary, and thereupon he shall enter the name of the person entitled under such transmission, in the Register Book of Shareholders of the Company, whereby such person shall be and become a Shareholder in the said undertaking; and for every such entry, the Secretary may demand any sum not exceeding five shillings. 10 15 20 25

Assignees of Bankrupt or insolvent Shareholders not to be Members of the Company, but must sell.

XXIII. No assignee of any bankrupt or insolvent shareholder possessed of shares shall become a member of the Company in respect of such shares as shall be vested in him in such capacity; but such assignee of a bankrupt or insolvent shareholder shall sell and dispose of such shares in the manner and subject to the provisions herein expressed and contained with respect to the sale and transfer of shares. 30

Assignees to have dividends accrued before the commencement of their title, but not those accruing after.

XXIV. The assignee of any bankrupt or insolvent shareholder in respect of the shares vested in him in such capacity, shall be entitled to receive such dividends as shall have become due and shall remain unpaid, on the shares so vested in him in any such capacity as aforesaid, before his title to the same shares shall have accrued: but no dividend which shall have become due on the same shares after his title shall have accrued, shall be payable to, or demandable by him, but such last mentioned dividend shall, until some person shall have duly become a shareholder in respect of the same shares, remain in suspense, and shall not be paid until such new holder shall have complied with the regulations and provisions of the Company, in regard to the sale and transfer of shares, whereupon such new holder of the same shares shall be entitled to such last mentioned dividend; and every transfer shall carry with it the profits, interests and shares of capital and surplus or reserve or contingent funds, in respect of the shares transferred; so as to close all the right and interest of the party making such transfer in respect of such transferred shares. 35 40 45 50

Proof of transmission of shares by

XXV. If such transmission be by virtue of the marriage of a female Shareholder, the said declaration shall contain a copy of the register of such marriage, and shall declare the identity of the wife with the hold-



- er of such share; and if such transmission have taken place by marriage, will, &c.  
 virtue of any testamentary instrument or by intestacy, the probate of the Will, or letters of administration, or an official extract therefrom, shall, together with such declaration, be produced to the Secretary, and  
 5 upon such production in either of the cases aforesaid, the Secretary shall make an entry of the declaration in the said Register of Transfers.
- XXVI. With respect to any share to which several persons may be jointly entitled, all notices directed to be given to the Shareholders, shall be given to such of the said persons whose names shall stand first  
 10 in the register of Shareholders, and notice so given shall be sufficient notice to all the proprietors of such share, unless any such joint proprietor shall, by writing under his hand, request such notice to be given to any other or all such joint proprietors.
- XXVII. If any money be payable to any shareholder, being a minor, idiot, or lunatic, the receipt of the guardian of such minor, or the receipt  
 15 of the Committee of such idiot or lunatic, shall be sufficient discharge to the Company for the same. Receipts for money payable to minors, &c.
- XXVIII. The Company shall not be bound to see to the execution of any trust, whether express, implied, or constructive, to which any of  
 20 the said shares may be subject, and the receipt of the party in whose name any such share shall stand in the books of the Company, shall from time to time be a sufficient discharge to the Company for any dividend or other sum of money payable in respect of such share; notwithstanding any trusts to which such share may then be subject, and  
 25 whether or not the Company have had notice of such trusts; and the Company shall not be bound to see to the application of the money paid upon such receipt. Company not bound to regard trusts.
- XXIX. The Company may from time to time make such calls of money upon the respective Shareholders, in respect of the amount of  
 30 Capital respectively subscribed or owing by them, as they shall think fit, provided that sixty days' notice at the least be given of each call; and every Shareholder shall be liable to pay the amount of the calls so made in respect of the shares held by him, to the persons at the times and places from time to time appointed by the Company. Power to make calls.  
 Calls limited.
- XXX. If before or on the day appointed for payment, any Shareholder do not pay the amount of any call to which he may be liable, then such Shareholder shall be liable to pay interest on the same, at the  
 35 rate of Seven Pounds per centum per annum, from the day appointed for the payment thereof to the time of the actual payment. Interest on calls overdue and unpaid.
- XXXI. 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  
 40 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  
 45 may pay interest at such rate, not exceeding Seven Pounds per centum per annum, as the Shareholder paying such sum in advance and the Company shall agree upon. Company may receive payment of stock before call.  
 And allow a limited interest.
- XXXII. If at the time appointed by the Company for the payment of any call, the holder of any share fails to pay the amount of such call, the Company may sue such Shareholder for the amount thereof in any  
 50 Enforcement of calls by action.

court of law or equity having competent jurisdiction, and may recover the same with interest, at the rate of Seven Pounds per centum per annum, from the day on which such call may have been made payable.

Declaration in action for calls.

XXXIII. In any action to be brought by the Company against any Shareholder, to recover any money due for any call, it shall not be necessary to set forth the special matter, but it shall be sufficient for the Company to declare that the defendant is a holder of one share or more in the Company, (stating the number of shares,) and is indebted to the Company in the sum of money to which the calls in arrear shall amount, in respect of one call or more, upon one share or more, (stating the number and the amount of each of such calls) whereby an action hath accrued to the Company by virtue of this Act. 5 10

What matters only need be proved in action for calls.

XXXIV. On the trial of such action it shall be sufficient to prove that the defendant, at the time of making such call, was a holder of one share or more in the Company, and that such call was in fact made, and such notice thereof given, as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatsoever; and thereupon the Company shall be entitled to recover what shall be due upon such call, with interest thereon, unless it shall appear that due notice of such call was not given. 15 20

Proof of proprietorship.

XXXV. The production of the Register Book of Shareholders of the Company, shall be *prima facie* evidence of such defendant being a Shareholder, and of the number and amount of his shares, and of the sums paid in respect thereof.

Forfeiture of shares for non-payment of calls.

XXXVI. If the holder of any share fails to pay a call payable by him in respect thereof, together with the interest, if any, that shall have accrued thereon, the Directors, at any time after the expiration of one month from the day appointed for payment of such call, may declare such share forfeited, and that whether the Company have sued for the amount of such call or not. 25 30

Notice of forfeiture to be given before declaration thereof.

XXXVII. Before declaring any share forfeited, the Directors shall cause notice of such intention to be left at the usual or last known place of abode of the person appearing by the Register Book of Proprietors to be the proprietor of such share; and if the proprietor of any such share be abroad, or if the interest in any such share shall be known by the Directors to have become transmitted otherwise than by transfer as hereinbefore mentioned, but a declaration of such transmission shall not have been registered as aforesaid, and so the address of the parties to whom the same may have been transmitted shall not be known to the Directors, the Directors shall give public notice of such intention in the *London Gazette*, and also by advertisement in a newspaper as hereinafter provided; and the several notices aforesaid shall be given twenty-one days at least before the Directors shall make such declaration of forfeiture. 35 40

Forfeiture to be confirmed by a general meeting.

XXXVIII. Such declaration of forfeiture shall not take effect so as to authorize the sale or other disposition of any share; until such declaration has been confirmed at some general meeting of the Company, to be held after the expiration of two months at the least from the day on which such notice of intention to make such declaration of forfeiture shall have been given, and it shall be lawful for the Company to confirm such forfeiture at any such meeting, and by an order at such meeting, or at any subsequent general meeting, to direct the share so forfeited to 45 50

be sold or otherwise disposed of; and after such confirmation the Directors may sell the forfeited shares, and either separately or together, or in lots, as to them shall seem fit. Sale of forfeited shares.

XXXIX. A declaration in writing by an officer or servant of the Company, or by some credible person (not interested in the matter,) made before any Justice, or before any Master or Master Extraordinary in the Court of Chancery, that the call in respect of a share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was declared and confirmed in manner hereinbefore required, shall be sufficient evidence of the facts therein stated; and such declaration, and the receipt of the Secretary of the Company for the price of such share, shall constitute a good title to such share, and thereupon such purchaser shall be deemed the proprietor of such share, discharged from all calls made prior to such purchase; and a certificate of proprietorship shall be delivered to such purchaser, upon his signing the undertaking to hold the said shares so purchased by him as aforesaid, subject to the provisions of this Act, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to any such sale. Evidence as to forfeiture of shares.

XI. The Company shall not sell or transfer more of the shares of any such defaulter than will be sufficient, as nearly as can be ascertained at the time of such sale, to pay the arrears then due from such defaulter on account of any calls, together with interest, and the expenses attending such sale and declaration of forfeiture; and if the money produced by the sale of any such forfeited share, be more than sufficient to pay all arrears of calls and interests thereon due at the time of such sale, and the expenses attending the declaration of forfeiture and sale thereof, the surplus shall, on demand, be paid to the defaulter, or in default thereof, applied in and towards satisfaction of any calls made thereafter, but prior to such demand being made as last aforesaid, in respect of the remaining unsold shares of such defaulter. No more shares to be sold than sufficient for payment of calls.

XLI. If payment of such arrears of call, and interest and expenses, be made before any share so forfeited and vested in the Company shall have been sold, such share shall revert to the party to whom the same belonged before such forfeiture, in such manner as if such calls had been duly paid. On payment of calls before sale, forfeited shares to revert to owner.

XLII. No Shareholder of the Company shall be liable for or charged with the payment of any debt or demand due from the Company, beyond the extent of his shares in the capital of the Company not then paid up. Extent of liability of shareholders.

XLIII. If any execution, either at law or in equity, shall have been issued, taken out or used against the lands, property or effects of the Company, and if there cannot be found sufficient whereon to levy such execution, then such execution may be issued against any of the Shareholders of the Company, to the extent of their shares, respectively, in the capital of the Company, not then paid up: Provided always, that no such execution shall issue against any Shareholder, except upon an order of the Court in which the action, suit, or other proceedings shall have been brought or instituted, made upon motion in open Court, after twenty days' notice in writing to the person sought to be charged; and upon such motion such Court may order execution to issue accordingly; and for the purpose of ascertaining the names of the Shareholders and Execution against shareholders to the extent of capital not paid up.  
Proviso.

the amount of capital remaining to be paid upon their respective shares, it shall be lawful for any person entitled to any such execution, at all reasonable times, to inspect the Register Book of Shareholders without fee.

Reimbursement to shareholders over-paying.

XLIV. If, by means of any such execution, any shareholder shall have paid any sum of money beyond the amount then due from him in respect of calls already made, and for interest thereon, if any, and all costs and expenses in respect thereof, he shall forthwith be reimbursed such additional sum by the Directors out of the funds of the Company.

Register of mortgages and bonds.

XLV. A Register of all securities held by the Company, whether for themselves or in trust, shall be kept by the Secretary, and within fourteen days after the taking of any security, an entry or memorial, specifying the nature and amount of such security, and the names of the parties thereto, with their proper additions, shall be made in such register; and such register may be perused at all reasonable times by any of the Shareholders, or by any person interested in any such security, without fee or reward.

Power to enlarge capital to £2,000,000.

XLVI. It shall be lawful for the Company, with the consent of any extraordinary meeting of the shareholders, specially convened for that purpose, from time to time to raise, by contribution amongst themselves, or by the admission of other persons as subscribers to the said undertaking, or in part by each of those means, a further sum or further sums of money, not exceeding in the whole the sum of fifty thousand pounds, in shares of five pounds each, in such manner and upon such terms and conditions, and under such regulations, as shall be approved and agreed upon at such meeting: and such shares shall be numbered in regular succession from and in continuation of the numbers affixed to the shares of the Company then already issued, in arithmetical progression, and every such share shall always be distinguished by the number to be appointed to the same.

Rights of owners of new shares as to dividend of capital.

XLVII. The holders of the said new shares, so long as the deposits and calls made in respect thereof, shall amount to less than the sums called for and payable in respect of the said original shares, shall only be entitled to such an amount of dividend in respect thereof, in case any dividend be then declared and become payable under the provisions of this Act, as by the meeting of proprietors authorizing the creation of the new capital in aid of which such new shares may have been issued, shall be declared and agreed upon.

New capital to be considered as part of the original capital, and the shares to be liable to the same provisions.

XLVIII. The capital so to be raised by the creation of new shares shall be considered as part of the general capital, and shall be subject to the same provisions in all respects, whether in reference to the payment of calls, and interest upon arrears thereof, or the forfeiture of shares on non-payment of calls, or otherwise, as if it had been part of the original capital, except as to the time of making calls for such additional capital and the amount of such calls, which respectively it shall be lawful for the Company, from time to time, to fix as they shall think proper.

If old shares at a premium, new shares to be offered to

XLIX. If at the time of any such augmentation of capital taking place by the creation of new shares, the then existing shares of the capital stock of the Company be at a premium or of greater actual value than the nominal value thereof, then the sum so to be raised shall be

original  
shareholders.

divided into shares of such amounts as will conveniently allow the said sum to be apportioned among the then Shareholders, in proportion to the existing shares held by them, respectively; and such new shares shall be offered to the then Shareholders in the proportion of one for every existing share held by them respectively; and such offer shall be made by letters, under the hand of the Secretary, given to or sent by post to each Shareholder, or left at his usual or last place of abode; and such new shares shall vest in and belong to the Shareholders who shall accept the same and pay the value thereof to the Company, at the time and by the instalments which shall be fixed by the Company; and if any Shareholder fail, for one month after such offer of new shares, to accept the same and pay the instalment called for in respect thereof, it shall be lawful for the Company to dispose of such shares to any party willing to become the purchaser thereof, for such sum as the Company can obtain for the same, or in such other manner as may be deemed expedient.

L. If at the time of such augmentation of capital taking place, the existing shares of the capital stock of the Company be not at a premium, then such new shares may be of such amount, and may be issued in such manner, as the Company shall think fit.

If not at a  
premium, to  
be issued as  
Company  
think fit.

LI. At all meetings of the Company, every Shareholder shall be entitled to vote according to the scale of voting hereinafter mentioned, that is to say: every Shareholder shall be entitled to one vote for every five shares held by him, but no Shareholder shall be entitled to vote at any meeting, unless he shall have paid all the calls then payable upon all the shares held by him.

Votes of  
shareholders  
at general  
meetings.

LII. Such votes may be given either personally or by proxies, the holders of such proxies being Shareholders authorized by writing according to the form of Schedule (H) to this Act annexed, or in a form to the like effect, under the hand of the Shareholder nominating such proxy, or if such Shareholder be a Corporation, then under their Common Seal; and every proposition at any such meeting shall be determined by show of hands, or upon demand of any proprietor after such show of hands, by the majority of the votes of the parties present, including proxies; the Chairman of the meeting being entitled to vote not only as a principal or proxy, but to have a casting vote if there be an equality of votes.

Manner of  
voting.

LIII. No person shall be entitled to vote as a proxy, unless the instrument appointing such proxy have been transmitted to the Clerk or Secretary of the Company five clear days before the holding of the meeting at which such proxy is to be used, and no person shall at any one meeting represent, as proxy, more than thirty Shareholders; neither shall any person, not being a Shareholder qualified to vote, be entitled to speak at any meeting in right of any proxy which he may hold on behalf of any absent Shareholder.

Regulation  
as to proxies.

LIV. If several persons be jointly entitled to a share, the person whose name stands first on the Register of Shareholders as one of the holders of such share, shall, for the purpose of voting at any meeting, be deemed the sole proprietor thereof, and on all occasions the vote of such first named Shareholder alone, either in person or by proxy, shall be allowed as the vote in respect of such share, and no proof of the concurrence of the other holders thereof shall be requisite.

Votes of joint  
shareholders.

Votes of lunatics and minors.

LV. If any Shareholder be a lunatic or idiot, such lunatic or idiot may vote by his committee, and if any Shareholder be a minor, he may vote by his guardians, or any one of his guardians, and every such vote may be given either in person or by proxy.

Appointment of Directors and other Officers of the Company.

LVI. The Hon. John Ross, the Hon. W. Cayley, the Hon. John 5  
 Hillyard Cameron, D. L. McPherson and Henry Duncan, shall be the first Directors, of the said Company, as shall be named in a Royal Charter of Incorporation, or 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 10  
 accomplishing the undertaking authorized by this Act; and 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 and other Officers of the said 15  
 Company, and the proceedings at such General or Extraordinary or other Meetings of the said Company, shall (save and except so far as they are herein specially provided for) be subject to and regulated by such rules, regulations and provisions, and the said General or Extraordinary or other Meetings of the said Company, and of the Directors and other Officers of the said Com- 20  
 pany, shall have such powers, privileges and authorities, as may be set forth and directed by any by-law or by-laws of the Company that may be hereafter passed at any General meeting of the Shareholders of the Com-  
 pany. Provided that such powers, privileges or authorities are not 25  
 contrary to or inconsistent with the provisions of this Act.

Election of future Directors and other Officers.

Meetings of the Company and of their Directors, and their powers.

To be regulated by Royal Charter or Act of the Imperial Parliament.

Proviso.

Certain powers of the Company to be exercised by the Directors.

LVII. The Company shall have power by laws passed at any General meeting of the Shareholders to open Offices or agencies in such places in Great Britain and Ireland, as they shall think fit, and to appoint Directors and Officers in such places, and to regulate the Registry and transfer of shares in the said Company at such Offices or agencies, and to declare the powers of such Directors, such by-laws not being inconsistent with this Act. 30

Further powers may be granted by Charter or Imperial Act.

LVIII. And with respect to the exercise of the powers of the Company; Be it enacted, that the Directors shall have the management and superintendence of the affairs of the Company, except as to such matters as are 35  
 directed by this Act to be transacted by a general meeting of the Company; And amongst other powers to be exercised by the Directors,— they may use and affix, or cause to be used and affixed, the Seal of the Company to any Document or Paper which in their judgment may require the same; they may make and enforce the calls upon the shares of the 40  
 respective Shareholders; they may declare the forfeiture of all shares on which such calls are not duly paid; they may make any payments, loans and advances, on such securities as they may deem expedient, which are or shall at any time be authorized to be made by or on behalf of the Company, and enter into all contracts for the execution of the 45  
 purposes of the Company, and for all other matters necessary for the transaction of its affairs; they may generally deal with, treat, sell and dispose of and exercise all other acts of ownership over the lands, property and effects of the Company for the time being, in such manner as they shall deem expedient and conducive to the benefit of the Com- 50  
 pany, in such and the same manner as if the same lands, property and effects were held and owned according to the tenure, and subject to the liabilities, if any, from time to time affecting the same, not by a body corporate, but by any of Her Majesty's subjects being *sui juris*, and of full age; they may do and authorize, assent to or adopt all acts required 55

for the due exercise of any further powers and authorities which may hereafter be at any time granted to the Company by the Parliament of the United Kingdom of Great Britain and Ireland, or by the Legislature of this Province, or for the performance and fulfilment of any conditions or provisions from time to time prescribed by the said Parliament of the United Kingdom of Great Britain and Ireland, or by the Legislature of this Province, in giving such powers and authorities, or in altering or repealing the same, respectively, or any of them; but all the powers so to be exercised shall be exercised in accordance with, and subject to the provisions of this Act in that behalf, and the exercise of all such powers shall be subject also to the control and regulation of any general meeting specially convened for that purpose, but not so as to render invalid any act done by the Directors prior to any resolution passed by such general meeting.

5 LIX. The following powers of the Company, that is to say: the choice and removal of Directors, Auditors and Treasurer, unless in the event hereby specially authorized, the determination as to the remuneration of the Directors and of the Auditors, the determination as to the borrowing of money, the determination as to the augmentation of Capital, and the declaration of Dividends, shall be exercised only at a General meeting of the Company.

Powers of the Company not to be exercised by the Directors.

LX. The Directors shall cause notices, minutes or copies as the case may require, of all appointments made, or contracts entered into by the Directors and Committees of Directors, to be duly entered in books to be from time to time provided for that purpose, which shall be kept under the superintendence of the Directors; and every such entry shall be signed by the Chairman of the meeting at which the matter in respect of which such entry is made, was moved or discussed, at or previously to the next meeting of the said Company, Directors, or Committee of Directors, as the case may be; and such entry so signed shall be received as evidence in all Courts and before all Judges, Justices, and others, without proof of such respective meeting having been duly convened, or of the persons making or entering such orders or proceedings being Shareholders or Directors, or Members of the Committee, respectively, or by the signature of the Chairman, all of which last mentioned matters shall be presumed; and all such books shall, at any reasonable time, be open to the inspection of any of the Shareholders.

Proceedings of Directors to be entered in a book, and to be open for inspection.

LXI. All acts done by any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding it may be afterwards discovered that there was some defect or error in the appointment of any person attending such meeting as a Director, or acting as aforesaid, or that such person was disqualified, be as valid as if such person had been duly appointed and was qualified to be a Director.

Informalities in appointment of Directors not to invalidate all proceedings.

LXII. No Director, by being a party to, or making, signing or executing, in his capacity of Director, any contract or other instrument on behalf of the Company, or otherwise lawfully executing any of the powers given to the Directors, shall be subject to be sued or prosecuted, either collectively or individually, by any person whomsoever; and the bodies or goods, or lands of the Directors, or any of them, shall not be liable to execution of any legal process by reason of any contract or other instrument so entered into, signed or executed by them or any of them, or by reason of any other lawful act done by them or any of them in the execution of any of their powers as Directors; and the Directors,

Indemnity of Directors.

their heirs, executors and administrators, shall be indemnified out of the Capital of the Company for all payments made or liabilities incurred in respect of any acts done by them, and for all losses, costs, and damages which they may incur in the execution of the powers granted to them; and the Directors for the time being of the Company shall apply the existing funds and capital of the Company for the purposes of such indemnity, and shall, if necessary for that purpose, make calls of the capital remaining unpaid. 5

Officers to account on demand.

LXIII. Every officer or person employed by the Company shall from time to time, when required by the Directors, make out and deliver to them, or to any person appointed by them for that purpose, a true and perfect account in writing under his hand, of all money received by him on behalf of the Company: and such account shall state how, and to whom and for what purpose such money shall have been disposed of, and together with such account, such officer shall deliver the vouchers and receipts for such payments; and every such officer shall pay to the Directors, or to any person appointed by them to receive the same, all money which shall appear to be owing from him upon the balance of such accounts. 10 15

Summary remedy against Officers tailing to account.

LXIV. If any such officer fail to render such account, or to produce and deliver up all the vouchers and receipts relating to the same in his possession or power, or to pay the balance thereof when thereunto required, or if, for three days after being thereunto required, he fail to deliver up to the Directors, or to any person appointed by them to receive the same, all papers and writings, property, effects, matters and things in his possession or power relating to the execution of this Act, or belonging to the Company, then on complaint thereof being made to a Justice, such Justice shall, by Summons or Warrant, under his hand, cause such officer to be brought before any two or more Justices, and upon such officer being so brought before him, or if such officer cannot be found, then in his absence, such Justice may hear and determine the matter in a summary way, and may adjust and declare the balance owing by such officer; and if it appears, either, upon the confession of such officer, or upon evidence, or upon inspection of the account, that any money of the Company is in the hands of such officer, or owing by him to the Company, such Justice may order such officer to pay the same; and if he fail to pay the amount, it shall be lawful for such Justices to grant a Warrant to levy the same by distress, or in default thereof to commit the offender to gaol, there to remain without bail for a period not exceeding three months; and in any of the following cases, that is to say: if any such officer do not appear before the Justices at the time and place appointed for that purpose; or if such officer appear, but fail to make out such account in writing; or if such officer refuse to produce and deliver to the Justices the several vouchers and receipts relating to such account; or if such officer refuse to deliver up any books, papers or writings, property, effects, matters or things in his possession or power, belonging to the Company, such Justices may lawfully commit such offender to Gaol; and in every such case of commitment, the prisoner shall remain in custody without bail, until he have made out and delivered such accounts, and delivered up the vouchers and receipts, if any, relating thereto, in his possession or power, and have delivered up such books, papers, writings, property, effects, matters and things, if any, in his possession or power. 20 25 30 35 40 45 50

Sureties not

LXV. No such proceeding against, or dealing with any such officer



as aforesaid, shall deprive the Company of any remedy which they might otherwise have against any surety of such officer.

to be discharged.

5 LXVI. Full and true accounts shall be kept of all sums of money received or expended on account of the Company by the Directors, and all persons employed by or under them, and of the articles, matters and things for which such sums of money shall have been received or disbursed and paid.

Accounts to be kept.

LXVII. The Company shall not make any dividend whereby their capital stock will be in any degree reduced.

Dividend not to reduce capital.

10 LXVIII. The Company shall always retain and set apart a sum not less than one tenth part of the monies on loan as a guarantee fund, for the payment of interest and dividends to such persons or Corporations as shall or may entrust them with money to invest in securities either in the name of the Company or trustees or in the name or names of  
15 such persons or Corporations. Before apportioning the profits aforesaid, the Directors may, if they think fit, set aside thereout such sum as they may think proper to meet contingencies, or for enlarging or improving the estates of the Company, or any part thereof, or promoting the objects and purposes for which they are incorporated, and  
20 may divide the balance only among the proprietors.

Fund for contingencies.

LXIX. No dividend shall be paid in respect of any share, until all calls then due, in respect of that, or of any other share held by the person to whom such dividend may be payable, shall have been paid.

Dividend not payable on any share paid unless all calls paid.

25 LXX. And with respect to the power of the Company to make By-laws; Be it enacted, that it shall be lawful for the Company, from time to time, to make such By-laws as they may think fit for the purpose of regulating the conduct of the officers and servants of the Company, and for providing for the due management of the affairs of the Company in all respects whatsoever, and from time to time to alter or repeal any  
30 such By-laws, and make others, provided such By-law be not repugnant to the laws of this Province or of that part of the United Kingdom, or of those of Her Majesty's Colonial possessions and their dependencies, where the same are to have effect, or to the provisions of this Act; and such By-laws shall be reduced into writing, and shall have affixed there-  
35 to the Common Seal of the Company; and a copy of such By-laws shall be given to every officer and servant of the Company.

Power to make By-laws for the Officers of the Company.

40 LXXI. The Company may impose such reasonable fines and forfeitures upon all persons, being officers or servants of the Company, offending against such private By-laws, as the Company think fit, not exceeding five pounds for any one offence, and such fines and forfeitures may be recovered in the manner hereinafter provided.

Fines for the breach of such By-laws.

45 LXXII. The production of a written or printed copy of the By-laws of the Company, having the Common Seal of the Company affixed thereto, shall be sufficient evidence of such last mentioned By-laws, in all cases of prosecution under the same.

Proof of By-laws.

50 LXXIII. And for the purpose of providing for the recovery of penalties or forfeitures imposed by this Act, or by any By-laws made in pursuance thereto, the recovery of which is not otherwise provided for; Be it enacted, that every such penalty or forfeiture may be recovered by summary proceedings, upon complaint made before two or more

Penalties under this Act to be summarily recovered before two Justices, or more.

Justices; and on the complaint being made to any such Justice, he shall issue a Summons requiring the party complained against to appear on a day and at a time and place to be named in such Summons; and every such Summons shall be served on the party offending, either in person, or by leaving the same with some inmate at his usual place of abode; and either upon the appearance, or upon the default to appear, of the party offending, it shall be lawful for any two or more Justices to proceed to the hearing of the complaint, and although no information in writing or in print shall have been exhibited before them; and upon proof of the offence, either by confession of the party complained against or upon the oath of one credible witness or more, it shall be lawful for any two or more Justices to commit the offender, and upon such conviction, to adjudge the offender to pay the penalty or forfeiture incurred, as well as such costs attending the conviction, as such Justices shall think fit.

Penalties to be levied by distress.

LXXIV. If forthwith upon any such adjudication as aforesaid, the amount of the penalty or forfeiture and of such costs as aforesaid, be not paid, the amount of such penalty and costs, together with the costs of the distress, shall be levied by distress and any two Justices shall issue their warrant of distress accordingly.

Imprisonment in default of distress.

LXXV. It shall be lawful for the Justices to order any offender so convicted as aforesaid, to be detained and kept in safe custody until return can be conveniently made to the Warrant of distress to be issued for levying such penalty or forfeiture and costs, unless the offender give sufficient security by way of recognizance or otherwise, to the satisfaction of the Justices, for his appearance before them on the day appointed for such return, such day not being more than eight days from the time of taking such security; but if before issuing such warrant of distress, it shall appear to the Justices, by the admission of the offender or otherwise, that no sufficient distress can be had whereon to levy such penalty or forfeiture and costs, they may, if they think fit, refrain from issuing such Warrant of distress, and in such case, or if such warrant shall have been issued, and upon the return thereof such insufficiency as aforesaid shall be made to appear to the Justices, then such Justices shall, by Warrant, cause such offender to be committed to gaol, there to remain without bail, for any term not exceeding three months, unless such penalty or forfeiture and costs be sooner paid and satisfied.

Application of penalties.

LXXVI. And with respect to the application of any penalties or forfeitures recovered by virtue of this Act, the application whereof is not herein otherwise provided for; Be it enacted, that the Justices by whom any such penalty or forfeiture shall be imposed, shall award one half thereof to the informer, and the other half to the Crown.

Penalties to be sued for within six months.

LXXVII. No person shall be liable to the payment of any penalty or forfeiture imposed by virtue of this Act, for any offence hereinbefore made cognizable before a Justice, unless the complaint respecting such offence, shall have been made before such Justice within six months next after the commission of such offence.

Penalty on witness making default.

LXXVIII. It shall be lawful for any Justice to summon any person to appear before him as a witness in any matter in which such Justice shall have jurisdiction under the provisions of this Act, at a time and place mentioned in such summons, and to administer to him an oath to testify the truth in such matter; and if any person who shall be summoned as a witness before any Justice touching any offence committed

against this Act, or any matter in which such Justice shall have jurisdiction by the provisions of this Act, shall without reasonable excuse, refuse or neglect to appear at the time and place appointed for that purpose, having been paid or tendered a reasonable sum for his expenses, or if any person appearing shall refuse to be examined upon oath, or to give evidence before such Justice, every such person shall forfeit a sum not exceeding five pounds for every such offence.

LXXIX. The Justices, before whom any person shall be convicted of any offence against this Act, may cause the conviction to be drawn up according to the form in the Schedule (1) to this Act annexed.

Form of conviction

LXXX. Where in this Act any sum of money, whether in the nature of penalty or otherwise, is directed to be levied by distress, such sum of money shall be levied by distress and sale of the goods and chattels of the party liable to pay the same, and the overplus arising from the sale of such goods and chattels, after satisfying such sum of money and the expenses of the distress and sale, shall be returned, on demand, to the party whose goods shall have been distrained.

Distress; how to be levied.

LXXXI. No distress levied by virtue of this Act shall be deemed unlawful, nor shall any party making the same be deemed a trespasser, on account of any defect or want of form in the summons, conviction, warrant of distress or other proceedings relating thereto, nor shall such party be deemed a trespasser *ab initio* on account of any irregularity afterwards committed by him, but all persons aggrieved by such defect or irregularity, may recover full satisfaction for the special damage in an action upon the case.

Distress not unlawful for want of form.

LXXXII. If any person shall think himself aggrieved by any determination or adjudication of any Justice under the provisions of this Act, he may appeal to the General Quarter Sessions for the County in which the cause of appeal shall have arisen; but no such appeal shall be entertained unless it be made within four months next after the making such determination or adjudication, and unless ten days' notice in writing of such appeal, stating the nature and grounds thereof, be given to the party against whom the appeal shall be brought, and unless the appellant, forthwith after such notice, enter into recognizances, with two sufficient sureties, before a Justice, conditioned duly to prosecute such appeal and to abide the order of the Court thereon.

Parties may appeal to Quarter Sessions on giving security.

LXXXIII. At the Quarter Sessions for which such notice shall be given, the Court shall proceed to hear and determine the appeal in a summary way; or they may, if they think fit, adjourn it to the following Sessions; and upon the hearing of such appeal, the Court may, if they think fit, mitigate any penalty or forfeiture, or they may confirm or quash the adjudication, and order any money paid by the appellant, or levied by distress upon his goods, to be returned to him; and may also order such further satisfaction to be made to the party injured as they may judge reasonable; and they may make such order concerning the costs both of the adjudication and of the appeal as they may think reasonable.

Court to make such order as they think reasonable.

Costs.

LXXXIV. And with respect to the service of notices, and demands to be made upon the Company; Be it enacted, that any summons, notice, demand or writ, or other proceeding at law or in equity, requiring to be served or made upon the Company, may be served or made by the same being given personally to the Agent or the Principal Officer of the

Service of notices upon Company.

Company resident in Canada, or being left at the office of the Company in Canada, or being delivered to some inmate at the place of abode of such Agent or other Principal Officer, or in case there be no such Agent or other Principal Officer resident in Canada, or the place of abode of the Agent or other Principal Officer shall not be found, then by being given to any one Shareholder of the said Company, or being delivered to some inmate of the place of abode of any such Shareholder. 5

Service by  
Company on  
Shareholders.

LXXXV. And with respect to any such notice required to be served by the Company upon the Shareholders: Be it enacted, that unless any such notice be expressly required to be served personally, it shall be sufficient to transmit the same by post directed according to the registered address or other known address of the Shareholder, within such period as to admit of its being delivered in the due course of delivery within the period (if any) prescribed for the giving of such notice; and in proving such service, it shall be sufficient to prove that such notice was properly directed, and that it was so put into the Post Office. 10 15

Notice by ad-  
vertisement.

LXXXVI. All notices required by this Act to be given by advertisement in a newspaper, shall be signed by the Chairman of the meeting at which such notices shall be directed to be given, or by the Secretary or other Officer of the Company, and shall be advertised in two or more of the London and Canada newspapers, unless otherwise specially provided by this Act, and the same shall thereupon be deemed and considered the same as personal notices. 20

Authentifica-  
tion of notices.

LXXXVII. Every summons, demand or notice, or other such document requiring authentication by the Company, may be signed by one Director or by the Treasurer or the Secretary of the Company, and the same may be in writing or in print, or partly in writing and partly in print. 25

Release to  
witnesses.

LXXXVIII. In all legal proceedings under this Act, general or other releases for the purpose of qualifying any person in the service of the Company to give evidence as a witness, may be granted by any two or more of the Directors: and every such release or discharge under the hands and seals of two of the Directors, shall be as effectual for the purpose aforesaid as if made under the common seal of the Company. 30

How debts to  
Company may  
be proved in  
cases of  
bankruptcy.

LXXXIX. In case any Fiat in Bankruptcy shall be awarded against any person who shall be indebted to the Company, or against whom the Company shall have any claim or demand, it shall be lawful for any person who shall, from time to time, in that behalf, be appointed by writing under the hands of any three or more of the Directors of the Company for the time being, to appear, and he is hereby authorised to appear and act on behalf of the Company in respect of any such claim, debt or demand, before the Commissioners under any such Fiat in Bankruptcy, either personally or by his affidavit sworn and exhibited in the usual manner, in order to prove and establish any such debt, claim or demand, under such Fiat; and such person to be so appointed shall, in all such cases, be admitted and allowed to make proof, or tender a claim, under any such commission, on behalf of the Company in respect of such debt, claim or demand, and shall have such and the same powers and privileges as to voting in the choice of assignees and signing certificates, and otherwise, in respect of any such debt admitted to be proved on behalf of the Company, as any other person being a creditor of such bankrupt, in his own right, would have in respect of the debt proved by him under such Fiat. 35 40 45 50

XC. And with respect to actions brought in respect of any proceeding under the provisions of this Act ; be it enacted, that if before action brought, any party having committed any irregularity, trespass, or other wrongful proceeding in the execution of this Act, or by virtue of any power or authority given, make tender of sufficient amends to the party injured, such party shall not recover in any action brought on account of such irregularity, trespass or other wrongful proceeding : and if no such tender shall have been made, it shall be lawful for the defendant, by leave of the Court where such action shall be pending, at any time before issue joined, to pay into Court such sum of money as he shall think fit, and thereupon such proceedings shall be had as in other cases where defendants are allowed to pay money into Court.

Tender of amends in case of prosecution for anything done in carrying out this Act.

XCI. In this Act the following words and expressions shall have the several meanings hereby assigned to them, unless there be something in the subject or context repugnant to such construction, that is to say : words importing the singular number shall include the plural number, and words importing the plural number shall include the singular number, words importing the masculine gender shall include females ; the word " Month " shall mean Calendar Month ; the expression " Superior Courts," shall mean Her Majesty's Supreme Courts of Record in the Province of Canada, or at Westminster or Dublin, as the case may require ; the word " Oath," shall include affirmation in the case of Quakers, or other declaration or solemnity lawfully substituted for an oath, in the case of other persons exempted by law from the necessity of taking an oath ; the word " Secretary," shall include the word " Clerk ; " the word " Lands " shall extend to messuages, lands, tenements and hereditaments of any tenure: the word " Justice," shall mean Justice of the Peace for the County, City, liberty or place, in England or Canada, where the matter requiring the cognizance of any Justice shall arise, and who shall not be interested in the matter ; and where the matter shall arise in respect of lands being the property of one and the same party situate not wholly in any one County, City, liberty or place, where any part of such lands shall be situate, and who shall not be interested in such matter ; the expression " The Company," shall mean the British American Investment Company, in this Act mentioned and described ; the expression " The Directors " and " The Secretary," shall mean the Directors and the Secretary, respectively, for the time being, of the said Company.

Interpretation clause.

Number.

Gender.

Month.  
Supreme  
Courts.

Oath.

Secretary.

Lands.

Justice.

The Company.

Directors and  
Secretary.

XCII. This Act shall be deemed a Public Act, and shall be judicially taken notice of as such.

Public Act.

## SCHEDULES REFERRED TO BY THE FOREGOING ACT.

### SCHEDULE A.

By virtue of an Act of the Legislature of Canada, passed in the year of the Reign of Queen Victoria, intituled, (*here set forth the title of this Act*) We, the British American Investment Company, in consideration of the sum of \_\_\_\_\_ to us paid by A. B., of \_\_\_\_\_, do hereby grant to the said A. B., his heirs and assigns, all (*describing the premises to be conveyed*) together with all ways, rights and appurtenances thereunto belonging, and all such estate, right, title and interest in and to the same, as we, the said Company, are or shall become possessed of, or are by the said Act empowered to convey. To hold the said premises to the said A. B., his heirs and assigns, for ever. Given under the Common

Seal of the said Company, this                      day of                      , in the year of  
our Lord.

### SCHEDULE B.

#### FORM OF MORTGAGE DEED.

By virtue of an Act of the Legislature of Canada, passed in the  
year of the Reign of Queen Victoria, intituled. (*here*  
*insert the title of this Act*) I, A. B., of                      , in  
consideration of the sum of                      paid to me by the  
British American Investment Company, do hereby, pursuant to  
the said Act, convey to the said Company, their successors  
and assigns, all (*describing the real or personal property to be con-*  
*veyed*) and all such estate, right, title and interest in and to the  
same, as I am or shall become or be possessed of. To hold the same to  
the said Company, their successors and assigns, for ever, subject to re-  
demption on payment to the said Company, their successors or assigns.  
of the said sum of                      on the                      day of  
eighteen                      , with interest for the same, at the rate of                      for  
every hundred pounds, by the year, payable half yearly, on the  
day of                      and                      day of                      in every year, (*add any spe-*  
*cial powers which may be agreed on.*) In witness whereof, I have here-  
unto set my hand and seal, the                      day of                      in the year of Our Lord

#### FORM OF BOND.

By virtue of an Act of the Legislature of Canada, passed in the  
year of the Reign of Queen Victoria, intituled (*here insert the title of*  
*this Act*), I, A. B., in consideration of the sum of                      to me in hand  
paid by the British American Investment Company, am held and firmly  
bound to the said Company, their successors and assigns, in the penal  
sum of                      pounds, to be paid to the said Company, their successors  
or assigns.

The condition of the above obligation is such, that if the said A. B.  
his heirs, executors or administrators, shall pay to the said Company,  
their successors or assigns, on the                      day of                      which will be in  
the year eighteen                      , the principal sum of                      , together with the  
interest for the same, at the rate of                      per centum per annum, payable  
half-yearly, on the                      day of                      and                      day of                      , then  
the above written obligation is to become void, otherwise to remain in  
full force and virtue. In witness whereof, I have hereunto set my hand  
and seal, the                      day of                      in the year of Our Lord.

### SCHEDULE C.

#### FORM OF CERTIFICATE OF SHARE.

British American Investment Company.  
Number.

These are to certify that A. B. is a proprietor of the share Number  
                    of the British American Investment Company, subject to the rules,  
regulations and orders of the said Company, and that the said A. B.,  
his executors, administrators, (*or successors*) and assigns, is and are en-  
titled to the profits and advantages of such share.

Given under the Common Seal of the said Company, the  
day of                      in the year of Our Lord.

## SCHEDULE D.

## FORM OF TRANSFER OF SHARES.

I, \_\_\_\_\_ of \_\_\_\_\_ in consideration of the sum of \_\_\_\_\_ paid to me by \_\_\_\_\_ of \_\_\_\_\_ do hereby assign and transfer to the said \_\_\_\_\_ share (or shares, as the case may be) numbered \_\_\_\_\_ of and in the undertaking called the British American Investment Company, to hold unto the said \_\_\_\_\_ his executors, administrators and assigns, (or successors and assigns) subject to the same conditions as I held the same immediately before the execution hereof; and I, the said \_\_\_\_\_ do hereby agree to accept and take the said share, (or shares) subject to the same conditions. As witness our hands and seals, the \_\_\_\_\_ day of \_\_\_\_\_

## SCHEDULE E.

## FORM OF MORTGAGE DEEDS.

Number \_\_\_\_\_

By virtue of an Act passed in the \_\_\_\_\_ year of the Reign of Queen Victoria, intituled, (*here set forth the title of the Act*), We, the British American Investment Company, in consideration of the sum of \_\_\_\_\_ to us paid by A. B. of \_\_\_\_\_ do assign unto the said A. B. his executors, administrators and assigns, (*here describe the property, profits, calls, capital or other security upon which the money shall have been agreed to be advanced*) and all estate right, title and interest of the said association of, in and to the same, and power to make and enforce payment of all or any of the calls hereby assigned or intended so to be: to hold unto the said A. B. his executors, administrators and assigns until the said sum of \_\_\_\_\_ together with the interest for the same after the rate of \_\_\_\_\_ for every one hundred pounds for a year, shall be fully paid and satisfied.

Given under our Common Seal, this day of the year \_\_\_\_\_  
Our Lord.

## SCHEDULE F.

## FORM OF BOND.

The British American Investment Company.

Bond Number \_\_\_\_\_

By virtue of an Act passed by the Legislature of Canada, in the \_\_\_\_\_ year of the Reign of Queen Victoria, intituled, (*here insert the title of this Act*), We, the British American Investment Company, in consideration of the sum of \_\_\_\_\_ pounds to us in hand paid by A. B. of \_\_\_\_\_ do bind ourselves and our successors unto the said A. B. his executors, administrators and assigns, in the penal sum of \_\_\_\_\_ pounds.

The condition of this obligation is such, that if the said Company shall pay unto the said A. B., his executors, administrators or assigns, on the \_\_\_\_\_ day of \_\_\_\_\_, which will be in the year of Our Lord one thousand eight hundred and \_\_\_\_\_, the principal sum of \_\_\_\_\_ pounds, together with interest for the same, at the rate of \_\_\_\_\_ pounds per centum per annum, payable half-yearly, on the \_\_\_\_\_ day of \_\_\_\_\_ and the \_\_\_\_\_ day of \_\_\_\_\_ then the above written obligation is to become void, otherwise to remain in full force.

Given under our Common Seal, this \_\_\_\_\_ day of \_\_\_\_\_

## SCHEDULE G.

## FORM OF TRANSFER OF MORTGAGE OR BOND.

I A. B., of \_\_\_\_\_, in consideration of the sum of \_\_\_\_\_ paid by \_\_\_\_\_ of \_\_\_\_\_, do hereby transfer a certain mortgage (or bond) Number \_\_\_\_\_, made by the British American Investment Company to \_\_\_\_\_, bearing date the \_\_\_\_\_ day of \_\_\_\_\_, for securing the sum of \_\_\_\_\_ and interest, and all my right, estate and interest in and to the possessions, profits, calls, and property (*as the case may be*) thereby assigned, together with all covenants and other securities granted or entered into by or on behalf of the said association in respect thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, in the year of Our Lord \_\_\_\_\_,

## SCHEDULE II.

## FORM OF PROXY.

A. B., of \_\_\_\_\_, one of the Shareholders of the British American Investment Company, doth hereby appoint C. D., of \_\_\_\_\_, to be proxy of the said A. B., in his absence to vote in his name upon any matter relating to the undertaking, proposed at the meeting of the Shareholders of the Company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ next, in such manner as the said C. D. doth think proper. In witness whereof, the said A. B. doth hereunto set his hand (*or if it be a Corporation, say the Common Seal of the Corporation*) the \_\_\_\_\_ day of \_\_\_\_\_

## SCHEDULE I.

## FORM OF CONVICTION.

County, &c. }  
To wit: }

Be it remembered, that on the \_\_\_\_\_ day of \_\_\_\_\_, in the year of our Lord \_\_\_\_\_, C. D. and E. F., two of Her Majesty's Justices of the Peace in and for the County of \_\_\_\_\_, in Upper Canada, (*here describe the offence generally, and the time and place, and when and where committed*) contrary to the provisions of the British American Investment Company Act, passed in the year of Our Lord one thousand eight hundred and fifty-six.

Given under our hands and seals, the day and year first above written.

C. D.  
E. F.