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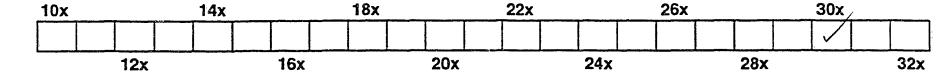
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1st Session, 4th Parliament, 16 Victoria, 1852.

## BILL.

An Act to amend the Charter of "The "City of Toronto Gas Light and Water Company.

Received and read a first time, Thursday, 30th September, 1852.

Second reading, Wednesday, 6th October, 1852.

Mr. Ridour.

QUEBEO:

PRINTED BY JOHN LOVELL, MOUNTAIN STREET.

An Act to amend the Charter of "The City of Toronto "Gas Light and Water Company."

[THEREAS, The City of Toronto Gas Light and Water Company Preamble have petitioned for certain amendments in their Act of Incorporation, and it is expedient to grant the same; Be it therefore enacted,

5 That the name and style of the said Company shall from the pass- Name of ing of this Act be changed to and be " The City of Toronto Company Water Company," and under such name, the said Company shall changed. have and enjoy all the corporate and other rights and privileges of all kinds now held by the said " The City of Toronto Gas 10 "Light and Water Company;" Provided always, that the lands and real Provine. estate, held or to be held by the said Company for the purposes of their incorporation and business, shall not exceed, at any time, the annual value of three thousands pounds currency. Provided further, that no Proviso. deeds, contracts, bargains, dealings and agreements, suits, acts and pro-15 ceedings, shall be in any way avoided, vitiated, abated or affected by

the said change of name of said Company, but the same shall, in every way, be held to be, and shall be valid and effectual to, for and with the said "The City of Toronio Water Company," in the same manner as if the latter name had been always used to designate said Company, and 20 all property, real and personal, now held or claimed by the City of Toronto Gas Light and Water Company, is hereby declared to belong to, and be vested in "The City of Toronto Water Company."

II. That the Capital Stock of said Company shall and may in all con- Capital and sist of the sum of one hundred thousand pounds currency, divided into into what 25 ten thousand shares of ten pounds currency each, and the present stock be divided. may, in the discretion of the Directors, be increased to the above extent: and the said stock shall be applied to and for the lawful purposes of said Incorporation, and for the maintenance and extension of the water works and water supply business of the said Company, and its general business as 30 a Water Company only: Provided always, that no contract, transfer, deed Proviso.

or arrangement at any time heretofore made, in which such shares are transfered or treated as shares of one hundred pounds shall be avoided or affected by the said change in the amount of a share, but every share so transferred, created, assigned or bargained for, shall count and be con-55 sidered as ten shares, and as equivalent thereto.

III. That the said Capital Stock of the Company shall be transferable Transfer of as by said Act of Incorporation is directed, and that the several Share-shares, and

liability of Shareholders.

holders shall be answerable for the full amount of the stock actually held by them respectively, and until the whole amount thereof shall be paid up, but no further or otherwise.

Corporation may borrow money and give security on its property.

IV. That it shall be lawful for the Directors of the said Company, from time to time, to raise and borrow for the purposes of their said bu- 5 siness, any sum or sums of money not exceeding in the whole the sum of thirty thousand pounds, currency, on such terms and credit as they may think proper, and to pledge or mortgage, or otherwise assign by way of security the estate, real and personal property, rates and income of said Company, or any part thereof, for the repayment of the monies 10 so borrowed and interest.

Act of incorporation and force, except as altered by this Act.

V. That the Act of Incorporation of the said Company passed in poration and the Session held in the fourth and fifth years of Her Majesty's Reign, it to remain in chapter 65, as amended by the Act passed in the eighth year of the said Reign, chapter 85, shall be and continue in force in all respects, except 15 when the same is altered by this Act, and except as to alterations consequent on the change of name, and the confining the business of the said Company to that of a Water Company.

Number of Directors regulated.

VI. That the provisions in the said Act scontained for the election of Directors shall continue, except that the number of Directors shall hence- 20 forth be seven, provided there be sufficient qualified Stockholders to form such a number, and that until there be a larger number of Shareholders than seven, holding at least fifty shares of stock each, or stock to the amount of five hundred pounds, the number of Directors shall be limited to the number of qualified Stockholders.

Public Abt.

VII. That this Act shall be a Public Act.