

confinement at least twice a year and examine officers' books and papers and report thereon. All gaols are to be built upon plans approved by the inspectors and sanctioned by the Lt.-Gov. They may make rules and regulations respecting the diet, clothing, &c., of prisoners, their employment, medical attendance, religious instruction, discipline, restraint, &c., and general treatment while in custody, and the whole internal economy and management of the gaols, to be submitted to the Lt.-Gov. for approval. They are also to inspect and report on every hospital or charitable institution wholly supported by government, or by money levied under authority of law, twice in the year, and on those receiving government aid so often as directed by the Lt.-Gov. Also Beauport Asylum, so long as it receives a government grant, at least twice in every year. Also any other asylum erected at public expense. Every private lunatic asylum once in every year, and the Lt.-Gov. may upon their report suspend or revoke the license of such asylum. Inspectors are to report annually on or before the 10th February. Special reports on important matters to be made at any time when ordered or deemed necessary.

#### JOINT STOCK COMPANIES.

*Cap. 24*—Furnishes general clauses to be incorporated (unless expressly excluded) with special Acts incorporating joint stock companies for manufacturing, shipbuilding, mechanical, printing and publishing, or chemical business, for mining or washing, dressing or smelting ores, erecting and maintaining dams, sluices, &c., opening and working quarries, boring for and utilizing petroleum or salt wells or other mineral springs, erecting and maintaining mechanics' institutes, or public reading or lecture rooms, or gymnasiums, or hotels or baths, or skating or curling rinks, or for agricultural fairs, or libraries, or other educational, literary or scientific or religious purposes, or as houses to be leased; for carrying on any fishery, and building and equipping vessels therefor, or a forwarding business and building or chartering vessels, wharves, roads, &c., acquiring or making and maintaining roads, bridges, piers, wharves, dry docks, marine, railways, &c., or any hydraulic works; carrying on a model farm or garden and dealing in stock, seed grain, &c.; reclaiming marsh land, &c.; supplying any place with gas or water, or both; constructing lines of telegraph; and constructing or acquiring and using works for facilitating the transmission of timber. Every such company shall be a body corporate with a right to hold all real estate necessary for their business operations; to have a board of not less than 3 or more than 9 directors; the first to be named in the special Act; all subsequent directors to be owners of stock, calls paid up, and a majority residents of Canada and subjects of H. M.; to be elected for a term not exceeding 2 years in the manner to be prescribed by the special Act or by-laws. If not, or until, provided by by-law, the elections to be yearly, all the directors retiring and being re-eligible. Ten days' notice of annual meeting to be given in a newspaper published at or near the chief place of business. Every shareholder to have as many votes as he owns shares, and may vote by proxy. Election to be by ballot. Vacancies to be filled by the board. The board to elect a president and appoint and remove all officers of the company. If there be a failure of election at the regular annual meeting, it may take place at a special general meeting called for the purpose. The directors have the general management of all the affairs of the company, and may make by-laws subject to approval or disallowance by the company at or before the next annual meeting. A fourth part in value of the shareholders may at any time call a special meeting. A copy of any by-law under the seal of the company, and signed by one of its officers, is *prima facie* proof that it has been regularly adopted. Stock is personal property transferable, as may be enacted by special Act or by-laws. Stock to be allotted as directors order. The directors may call in stock as special Act or this Act allows. 6 p. c. interest accrues on unpaid calls. At least 10 p. c. must be called in the first year and not less than 5 p. c. each year thereafter, till half has been called in. Amount of calls and interest is recoverable in any competent court on a declaration merely setting up that the party is a holder of a certain number of shares and the amount of calls in arrear and how long; and a certificate under the company's seal signed by an officer of the company is to be taken as *prima facie* proof of these facts. After demand duly made shares may be forfeited for non-payment of calls by the directors, and thereupon become the property of the company. No share is transferable unless all calls are paid, or unless so forfeited or sold under execution. No one in arrear for calls can vote at a meeting of the company. Books are to be kept by the secretary or other officer appointed for that purpose, in which must be recorded all by-laws, alphabetical list of all shareholders, with address and calling, and the number of shares held and amount paid in on them and remaining unpaid; all transfer of stock in order as presented with dates, &c., and the names, addresses and callings of all directors. The directors may refuse to allow the transfer of any stock not fully paid up, and if they allow such transfer to a person of not sufficient apparent means they become liable to the creditors of the company for the amount of subsequent calls; but any director present may escape such liability by forthwith protesting and publishing his protest, or one absent by taking the same course within 24 hours. No transfer is complete until duly entered in the books of the company. Such books are open to the shareholders and creditors of the company at all reasonable times, and are *prima facie* evidence of anything recorded therein. Any officer or servant of the company making an untrue entry, or neglecting or refusing to make a correct one, or refusing to allow inspection of books or the taking extracts by a shareholder or creditor forfeits \$100, besides damages to party injured. A company neglecting to keep such books forfeits its charter. A company is not bound to see to execution of trusts. Contracts, bills or notes signed by an agent or officer of the company in accordance with his general powers under its by-laws binds it, without any seal or special proof of its execution; but no company is authorized to issue any note payable to bearer or any promissory note intended to be circulated as money or as the note of a bank. No company can buy stock in another without special authority in both charters. Shareholders are liable for the amount remaining unpaid on their stock, after an execution against the company has been returned unsatisfied for want of property. They are not in any way responsible for more than the amount of their shares. No person holding stock in trust or as collateral security is liable personally. A trustee, executor, tutor, &c., may nevertheless vote on the stock. A person pledging his stock votes upon it nevertheless. Directors declaring and paying a dividend out of capital, or when the company is insolvent or will be made so by the payment, are liable for losses to the shareholders and creditors. But a director may relieve himself as above. Any officer lending the money of the company to a shareholder becomes liable jointly and severally for its repayment with interest thereon. Directors are liable jointly and severally to the labourers, servants and apprentices for one year's wages if demanded and sued for within one year after it falls due, and an execution against the property of the company fails to produce the amount. In an action between the company and a shareholder another shareholder is competent as a witness. Service of writ may be made at the chief place of business of the company, or elsewhere on the president or secretary; if it have no known