

approval of G. in C. Provisional directors to be persons named in 1st section. Capital to be \$10,000,000, in shares of \$100, with power to increase to \$50,000,000. 1st meeting to be held at Victoria, B. C., when \$1,000,000 shall have been subscribed, and 10 p. c. paid. 5 to all directors elected, of whom a majority shall be a quorum. Directors to own 100 shares, with all calls paid. Chief place of business to be Victoria, and annual meeting to be held there. Calls not to exceed 10 p. c. of subscribed capital. 60 days notice to be given, and 60 days must intervene between calls. Company may issue promissory notes as usual, and debentures making them a first charge on all property of Co. All moneys for lands sold not to be used for ordinary purposes, but set apart for redemption. Debentures not to exceed \$50,000 per mile in B. Columbia, except Vancouver's Island, and \$10,000 per mile on the rest of the line, to be issued in proportion to length of railway under contract, or to be constructed. Co. may create Board of Trustees to manage lands, but must be approved by G. in C., and published in *Can. Gazette*. Money subsidies may also be vested in trustees, but proceeds derived from lands sold must not be diverted from redemption of bonds. Co. may re-issue bonds in place of those redeemed. If the lands are not vested in trustees, Co. shall manage them, and may retain 20 p. c. of proceeds to cover expenses of management. Co. may make arrangements with other Cos. for making branches to connect with other railways, may lease other railways, or amalgamate with them. After opening of road, detailed accounts must annually be laid before Parliament within 30 days after the opening of each session, and Directors may appoint agents in London for transfer of shares, &c., but the agent must transmit an accurate list of all such transfers to the Secy of Co. in Canada who shall enter them in the register. Stock and Debenture registers must be kept by Co. Telegraph messages may be sent on their telegraph line on the usual terms. Co. may hold lands for necessary purposes of railway, and may sell any portions of them not required to be kept. No land to be acquired or railway to be commenced until after day fixed by proclamation of G. in C.

Chap. 71.—Amends Act incorporating CANADA WARE & MANUFACTURING Co., allowing No. of Directors to be reduced to 5 by two-thirds majority of shareholders, and powers of the board to be exercised by resolution instead of by law.

Chap. 75.—Incorporates DOMINION RAILWAYS EQUIPMENT Co., for the purpose of buying manufacturing, &c., engines and machinery, rolling stock, stations, at-ributes, elevators, workshops and other buildings, &c., used by railway co's. Capital \$1,000,000 in 10,000 shares of \$100, with power to increase to \$2,000,000. Business to commence as if \$500,000 is subscribed and \$50,000 paid in. Co. may lease any of their property to any person, railway or corporation; may purchase real estate necessary for their business and dispose of it again. May make arrangements with railway cos. or persons for construction of works, buildings, &c., and take security by mortgage on the land and works and machinery. Machinery and rolling stock

leased shall be marked with full name of co. or with the letters D. R. E. Co. They shall have priority of claim on real property mortgaged to them except where there was a prior claim on the property when mortgaged. They may pay off existing mortgages on any land required for their work and add them to the amount secured by the co. or person from whom it is purchased. Co. may purchase existing works from any parties and give security, and payment may be made, if so agreed, in the stock of the co. Existing contracts may be assumed by the Co. The affairs to be managed by a board of 7 directors. Provisional directors—Hon James Skead, William McKay Wright, James Saurin McMurray, Jas. Davi, Edgar, Taos Rich. Fuller, Geo. Taylor Denison and John M. V. Ross. A director must be a shareholder not in arrears, and the majority of the directors must always be subjects of Her Majesty, resident in Canada. One-fourth of the shareholders shall always have the right to call a special meeting. 10 p. c. on the subscription shall be paid within 10 days after the amount is subscribed. Successive calls must not be more than 10 p. c. with intervals of at least 30 days. Shareholders in arrears cannot vote, and shares cannot be transferred until calls are paid. Liabilities of shareholder are limited to amount of stock held. If dividends are declared when co. is insolvent, or when ready for the co. insolvent, or diminish its capital the directors shall be liable for all debts of the co. Principal office at Toronto Ont. Co. may borrow money and issue bonds to the amount of their paid up capital.

Chap. 76.—Extends the time limited by the act relating to the HURON & ONTARIO SHIP CANAL Co. for the completion of its work for a further period of 10 years.

Chap. 77.—Confirms the charter of THE UPPER OTTAWA IMPROVEMENT Co., and adds power to hold real estate necessary for their purposes as well as all such booms, piers, vessels, boats and things as they need to employ about the salvage of timber, lumber and saw logs on the Ottawa. The co. within 8 years, may, at 10 separate points between Des Jours Rapids and Deschene Rapids with a strip of G. in C. acquire land 500 feet along the margin of river, and 50 feet back from high water mark to which to attach booms, under provisions of Railway Act, 1868, and may hold and use all works, booms and piers built by them on S. side of Ottawa river between Little Chaudiere Falls and Corin Island, and construct other works similar under same provisions; but any of these works must be removed upon notice of M. P. W. All plans for such works must be submitted for his approval. Capital \$100,000 in 1,000 shares of \$100 each, with power to increase to \$200,000. No. of directors, five. Chief office at Ottawa. Charges may be collected by Co. under tariff fixed by G. in C., but no charge except for damages to be made on timber driven into its booms by storms. Raft owners may moor their rafts to co's piers.

Chap. 78.—Incorporates "INDUSTRIAL LIFE INSURANCE Co." Capital \$1,000,000 10,000 shares of \$100 each, with power to increase to \$2,000,000. 5 p. c. to be paid at