

CAP. XXIII.

An Act to provide for the Seizure and Sale of Shares in the Capital Stock of Incorporated Companies.

[30th May, 1849.]

WHEREAS it is expedient to make better provision for the Seizure and Sale of Shares and Dividends of the Stockholders of all Incorporated Companies: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, intituled, *An Act to re-unite the Provinces of Upper and Lower-Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That all Shares and Dividends of Stockholders in Incorporated Companies shall be held, considered and adjudged to be personal property, and shall be liable as such to *bonâ file* creditors for debts, and may be attached, seized and sold under Writs of Execution issued out of any of Her Majesty's Courts in this Province, in like manner as other personal property may be sold under execution; and that whenever any such shares shall have been sold under a Writ of Execution, the Sheriff, by whom such Writ shall have been executed, shall, within ten days after such sale, serve upon such Incorporated Company, at some place where service of process upon such Company may be made, an Attested Copy of such Writ of Execution, with his Certificate endorsed thereon, certifying to whom the sale of the said Shares under the said Writ of Execution has been by him made, and the person or persons who shall have purchased such Share or Shares so sold under such Writ of Execution; and the person or persons so purchasing shall thereafter be held and considered as Stockholder or Stockholders of the said Shares, and shall have the same rights, and be under the same obligations as if he or they had purchased the said Shares from the proprietors thereof, in such form as may be by law provided for the transfer of Stock in such Company; and it shall be the duty of the proper Officer of the Company to enter such sale as a transfer in the manner by law provided.

Preamble.

Shares and Dividends of Stockholders in incorporated Companies held to be personal property, and liable to be seized and sold under execution
Mode of proceeding to such sale, &c.

II. And be it enacted, That it shall be the duty of the Sheriff to whom any such Writ of Execution, as aforesaid, shall be addressed, on being informed on behalf of the Plaintiff that the Defendant has Stock in any Incorporated Company, and that such Sheriff is required to seize such Stock, forthwith to serve a copy of such Writ on such Company, with a notice that all the Shares which the Defendant may have in the Stock of such Company are seized accordingly; and from the time of such service no transfer of such Stock by the Defendant shall be valid, unless or until the said seizure shall be discharged; and every such seizure, and any sale made under the same, shall include all Dividends, Premiums, Bonuses, or other pecuniary profits upon the Shares seized, which shall not after such notice as aforesaid, be paid by such Company to any party, except the party to whom the Shares shall be sold by the Sheriff, unless and until the seizure be discharged, on pain of paying the same twice.

Sheriff to serve a copy of the Writ on the Company, with notice of seizure.

Stock not to be transferred while under seizure, and sale under seizure to include all Dividends, &c.

III. Provided always, and be it enacted, That if the Company shall have more than one place where service of process may legally be made upon them, and there be some place where transfers of Stock may be notified to and entered by the Company so as to be valid as regards the Company, or where any Dividends or Profits as aforesaid, on Stock

Provision for the case of the Company having more than one place where service

of process may
legally be
made upon
them.

Stock may be paid, other than the place where service of such notice shall have been made, such notice shall not affect any transfer or payment of Dividends or Profits duly made and entered at any such other place, so as to subject the Company to pay twice, or to affect the rights of any *bona fide* purchaser, until after the expiration of a period from the time of service sufficient for the transmission of notice of such service by Post from the place where it was made to such other place, which notice it shall be the business of the Company to transmit by Post to such other place.

Shares de-
clared to be
personal pro-
perty found by
the Sheriff.

IV. And be it enacted, That the Shares in the Stock of any Company shall be held to be personal property, found by the Sheriff in the place where notice of the seizure thereof shall be made as aforesaid.

Saving of all
remedies at
common law.

V. And be it enacted, That nothing in this Act shall be construed to weaken the effect of any remedy which such Plaintiff, as aforesaid, might, without this Act, have had against any Shares of such Stock as aforesaid, by *saisie arrêt* attachment or otherwise, but on the contrary, the provisions of the three next preceding sections shall apply to such remedy in so far as they can be applied thereto.

What shall be
deemed incor-
porated Com-
panies.

VI. And be it enacted, That all Corporations, established for purposes of trade or profit, or for the construction of any work, or for any purpose from which revenue is intended to be derived, shall be deemed Incorporated Companies for the purposes of this Act, although they be not called Companies in the Act or Charter incorporating them.

C A P. XXIV.

An Act to consolidate and amend the Laws of Patents for Inventions in this Province.

[30th May, 1849.]

Preamble.

L. C., 6 Wm.
4, c. 34.

U. C., 7 Geo.
4, c. 5.

Who may
obtain a patent
and mode of

WHEREAS the Acts severally in force in Upper-Canada and in Lower-Canada, for the encouragement of useful Arts, namely the Act of the heretofore Province of Lower-Canada, passed in the sixth year of the Reign of His late Majesty, King William the Fourth, intituled, *An Act to repeal certain Acts therein mentioned, and to consolidate the provisions therein made for the encouragement of useful Arts in this Province*,—and the Act of the heretofore Province of Upper-Canada, passed in the seventh year of the Reign of His late Majesty, King George the Fourth, intituled, *An Act to encourage the progress of useful Arts within this Province*, differ in several particulars, and it is expedient to assimilate the provisions of the law in this respect, and to amend and modify the said Acts, and to extend the advantages and privileges of Patent Rights hereafter to be granted, and to make the same co-extensive with the Province of Canada: Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, intituled, *An Act to re-unite the Provinces of Upper and Lower-Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That any person a subject of Her Majesty and resident in this Province having discovered