

IX. It shall not be lawful for the said Corporation to commence or proceed with their operations under this Act, unless they shall have first paid up the sum of twenty-five per cent. on the amount of their capital stock of six thousand pounds.

When the Company may commence operations.

X. The Interpretation Act shall apply to this Act, and this Act shall be deemed a Public Act.

Public Act.

C A P . C L X X I X .

An Act to amend the Charter of the Marmora Foundry Company, and to change its name to the Marmora Iron Company.

[Assented to 10th June, 1857.]

WHEREAS the Marmora Foundry Company are desirous of changing their corporate name; And whereas, also, they are desirous of extending their works and also of assisting in building a tram-road or railway from their works and mines to some point on the line of the Grand Trunk Railway of Canada, and also connecting with the waters of Lake Ontario or the Bay of Quinte, and it is proper to permit the same: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Preamble.

I. From and after the passing of this Act, the corporate name of the said Corporation shall be the "Marmora Iron Company," which shall be the corporate name thereof instead of the Marmora Foundry Company; but neither such change of name nor any thing in this Act shall be construed to make the said Corporation a new Corporation or in any way affect any right or liability thereof, or any suit, action or proceeding, pending at the time this Act shall come into force; and the name of the "Marmora Iron Company" shall be substituted as of course for its former name in any subsequent record, document or writing in any such action, suit or proceeding; and all and every the rules, by-laws, contracts, powers of Attorney and delegations heretofore given in such former name shall to all intents and for all purposes be taken as made in the name by this Act given to the Company.

Name of the Company changed.

Not to affect any pending suit or acquired right.

II. The said Corporation shall by the name hereby assigned to it, have all the rights, powers and authority in and by the Act passed in the Provincial Parliament in the sixteenth year of Her Majesty's Reign, and chaptered two hundred and fifty-three, in addition to the powers hereby conferred, and shall have and continue to have perpetual succession and a common seal, with power to break, renew, change and alter the same at pleasure, and by such new name, shall be capable of suing and being sued, pleading and being impleaded in all courts of law or equity and other places, in all manner of action and actions, causes and matters whatsoever.

Corporate rights continued by new name.

Company may borrow £20,000 sterling, and issue mortgage bonds.

III. The said Company shall have power and they are hereby authorized to issue mortgage bonds to the amount of twenty thousand pounds of sterling money, no one of such bonds to be for a less sum than one hundred pounds of sterling money; and the said mortgage bonds may be in such form and payable at such dates and places as the Directors shall by By-law fix and determine; and the said bonds shall bear interest and shall have interest coupons attached, and the said bonds and the said coupons shall be payable to bearer and shall be transferable by delivery, and the owner and holder of any such bond or coupon respectively may sue for or take any proceedings in his own name, for enforcing payment of the said bond and coupon respectively.

Bonds to be a first mortgage.

How to be registered.

IV. The said bonds shall form a first mortgage on the real estate of the said Company over and above said Company's liability to a personal action thereon; Provided that before any such bonds are issued the Directors shall by By-law fix the amount of such issue, (the whole amount to be issued not to exceed the said sum of twenty thousand pounds, sterling money), the forms of the bonds and the coupons to be attached, the officer by whom they shall be signed, and dates and places at which they shall respectively be payable, and that they shall cause a copy of such By-law, under the seal of the Company, to be registered in the Registry office of the County of Hastings, the County in which the furnaces of the said Company are situate, and that the registration of such By-law shall, from the date of such registration, bind the lands of the Company in the said County or in any adjoining County in the same manner as the registration of a common mortgage between party and party, and that they shall be so bound to the respective holders of the said bonds for the amount of bonds by the holders respectively held.

Their effect when so registered.

Company may take stock in certain Railways;

V. The said Company shall have power and are hereby authorized to take stock in any tram-road or railway connecting their work or ore beds with some point on the Grand Trunk Railway of Canada, for the construction of which a company may be incorporated, or connecting with the waters of Lake Ontario or the Bay of Quinte.

And may raise and sell stone, &c.

VI. The said Company may, in addition to the business mentioned in the said Act sixteenth Victoria, chapter two hundred and fifty-three, take up and sell ores, lithographic stone, or marble, or any other mineral found on their land.

Public Act.

VII. The Interpretation Act shall apply to this Act, which shall be deemed a Public Act.