

Laws of Her Majesty's Province of United Canada, passed in the year 1851. Quebec: Stewart Derbyshire and George Desbarts, 1852.

16 Victoria – Chapter 109

An Act to amend the Charter of *The City of Toronto Gas Light and Water Company*. Assented to 22nd April, 1853.

Whereas *The City of Toronto Gas Light and Water Company* have petitioned for certain amendments in their Act of Incorporation, and it is expedient to grant the same: 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, and 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 the name and style of the said Company shall, from the passing of this Act, be changed to and be *The City of Toronto Water Company*, and under such name, the said Company shall have and enjoy all the corporate and other rights and privileges of all kinds now held by the said *The City of Toronto Gas Light and Water Company*; Provided always, that the lands and real 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 Thousand Pounds currency: Provided further, that no deeds, contracts, bargains, dealings and agreements, suits, acts and proceedings, shall be in anyway avoided, vitiated, abated or affected by the said change of name of the 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 Toronto Water Company*, in the same manner as if the latter name had been always used to designate the said Company; and 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. And be it enacted, That the Capital Stock of the said Company shall and may in all consist of the sum of One Hundred Thousand Pounds currency, divided into ten thousand shares of Ten Pounds currency each, and the present stock 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 the 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 a Water Company only: Provided always, that no contract, transfer, deed or arrangement at any time heretofore made, in which such shares are transferred 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 considered as ten shares, and as equivalent thereto.

III. And be it enacted, That the said Capital Stock of the Company shall be transferable as by the said Act of Incorporation is directed, and that, the several Shareholders 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.

IV. And be it enacted, 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 business, 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 the said Company, or any part thereof, for the repayment of the moneys so borrowed and interest.

V. And be it enacted, That the Act of Incorporation of the said Company passed in the Session held in the fourth and fifth years of Her Majesty's Reign, chapter sixty-five, as amended by the Act passed in the eighth year of the said Reign, chapter eighty-five, shall be and continue in force in all respects, except 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.

VI. And be it enacted, That the provisions in the said Acts contained for the election of Directors shall continue, except that the number of Directors shall henceforth be seven, holding at least twenty-five shares of stock each, or stock to the amount of Two Hundred and Fifty Pounds.

VII. And be it enacted, That this Act shall be a Public Act.