

The Victoria Warder

FRIDAY, JANUARY 29, 1886.

Joint Stock Companies.

By J. W. JOHNSON, PRINCIPAL ONTARIO BUSINESS COLLEGE, BELLEVILLE.

Joint Stock Company.—A Joint Stock Company is an association of individuals who have united for the purpose of carrying out an undertaking, which would require a larger amount of capital than any single person would be able or willing to risk.

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While the law thus limits the liability of shareholders in joint stock companies, it requires, under a penalty of twenty dollars per day for neglect, that the public shall be informed that they are dealing with a partnership possessing exceptional privileges as to the liability of the members, and it is incumbent upon every company to affix the word "limited" after its name on its seal, on its advertisements, on its business papers, and, in short, whenever its name is used.

Double Liability.—The term "double liability" expresses the position of shareholders in banks. In order to afford security to billholders and depositors, the law makes the liability of stockholders double the amount of the subscribed capital. For instance, the owner of ten paid up shares of one hundred dollars each would be liable, in event of the bank's failure, to be called upon to pay in one thousand dollars, as well as the money already invested.

Unlimited Liability.—Unlimited liability in connection with joint stock companies is unknown in Canada, but is quite common in Great Britain. The failure, about five years ago, of the City of Glasgow bank was an illustration of the utter ruin that may come to the holders of shares in an unlimited liability company.

Incorporation.—The incorporation of joint stock companies may, under Dominion legislation, be effected in two ways, either by obtaining a special Act of Parliament, or by letters patent under the General Joint Stock Companies Act. Banking, Insurance, and Railway Companies must be incorporated by special Act, as their requirements are such, and the powers which they seek are so extensive, that special legislation determining their limits and scope is absolutely necessary.

Under Ontario legislation incorporation may be effected either by a special Act of the Legislature, or under "The Ontario Joint Stock Companies Letters Patent Act," to be found at chap. 150, page 1320 of the Revised Statutes of Ontario.

which it is proposed to do business, and generally stating the business proposed to be carried on, and the probable profits to be derived from it.

Stock Book.—A stock book is prepared, in which each of the subscribers for shares writes the number he is willing to take, and affixes his signature, seal and residence. This is a binding and solemn contract to pay the calls upon the stock as they shall severally become due.

Latest Facts, Fun and Fancy.—Cholera and all summer complaints are so quick in their action that the cold hand of death is upon the victims before they are aware that danger is near.

Mr. J. R. Allen, Upholster, Toronto, sends us the following: "For six or seven years my wife suffered with Dyspepsia, Constipation, Inward Piles, and Kidney complaint. We tried two physicians and any number of medicines without getting any relief, until we got a bottle of Northrop & Lyman's Vegetable Discovery.

THE ONLY VEGETABLE CURE FOR DYSPEPSIA, Indigestion, Sour Stomach, Habitual Constipation, Sick Headache and Biliousness.

FARM FOR SALE.—The subscriber offers for sale the south half of lot No. 4, cont. 4.34 acres, containing 100 acres, eighty-five acres cleared, free from stumps and stones and under good state of cultivation.

THE CROWN NOT AIR DRUM STOVE.—It radiates twice the amount of heat air of any other Drum Stove. Call and see every information about them. Manufactured only by E. McFEELY, Stove, Tinshop and Coal Oil depot, east end Kent St., Lindsay.

"The Warder" — From now until January, 1887, FOR \$1.00.

Received this Week. AXE HANDLES, AXES, COW TIES, LANTERNS, SCOOPS, AND CROSS-CUT SAWS AT SPECIAL LOW PRICES.

J. G. EDWARDS, LINDSAY. SIGN OF ANVIL, LINDSAY.

GUNS! GUNS! For sale—double and single barrel and muzzle loaders. Shot guns—muzzle loaders—double and single—smooth bore—down, barrels of various grades. Brooch loading double shot guns of the best quality.

JOHN MAKINS —IRON FORGER— WILLIAM STREET, LINDSAY MANUFACTURER OF Saws and Shingle Mill Machinery Flour Mill, Steam Engines and Steam Pumps.

THE TORONTO LIGHT KING LAMP. Produces the most powerful light of any Lamp in the world. Pat. 1855.

Guaranteed Non-Explosive Produces a Light equal to 100 candles. Gives a Light equal to 10 ordinary lamps. Never breaks or smokes chimneys.

THE ONLY VEGETABLE CURE FOR DYSPEPSIA, Indigestion, Sour Stomach, Habitual Constipation, Sick Headache and Biliousness.

STRAWBERRY Cures Cholera, Cholera Morbus, Dysentery, Cramps, Colic, Sea Sickness and Summer Complaint.

LINDSAY WOOLLEN MILLS

ENCOURAGE HOME MANUFACTURE AND SAVE MONEY.

By buying your Fall Cloths, Tweed, Flannels, Blankets, Yarn, &c. also

General Dry Goods,

Such as Shirts, Drawers, Cottons, Towelling, Prints, Cashmeres, Ducks, Cottonades, Table Linen, &c., &c., at the above Mill,

CORNER WILLIAM AND BOND STREETS

We have now got a good brick building and intend running all winter, so that in the future you can get

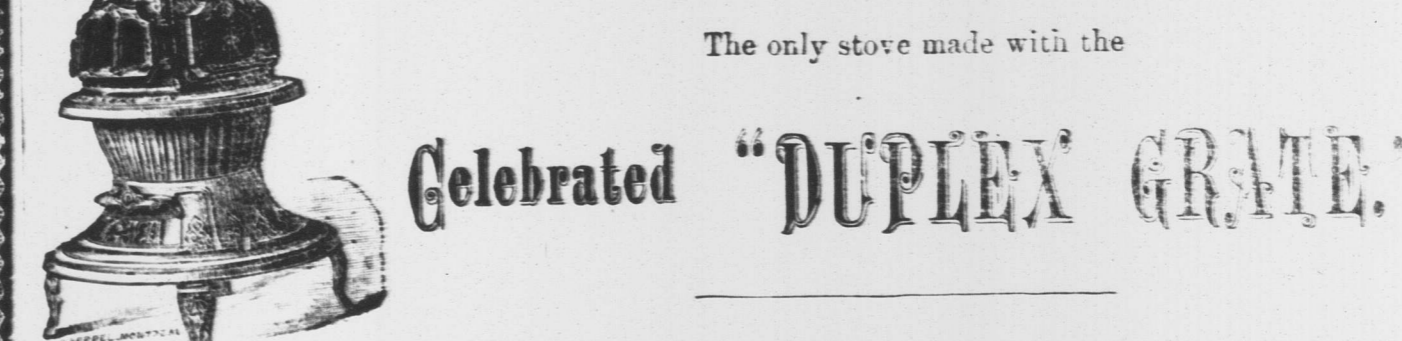
ROLL CARDING, FULLING, DYEING OR CLOTH DRESSING, ALSO

MANUFACTURING DONE AT ANY TIME.

Wool wanted all the year round.

J. W. WALLACE.

HURRAH FOR THE 1885 RADIANT HOME COAL STOVE. The only stove made with the Celebrated "DUPLIX GRATE."



I respectfully refer those intending to purchase coal stoves to the following gentlemen who are now using this justly notorious stove, whose testimony can not be gainsaid.

Wm. White; James B. Knowlson; D. Browne; Samuel Irwin; Dr. Herriman; A. W. Hettger; L. Maguire; J. W. Wallace; Edward Benson; Dr. Coulter; James Wetherup; John Nugent; Mr. Lees; John Hannah; James McNeilly; John A. Barron; Mr. McGowan; Mr. Hunter; Mrs. Williamson; Chas. Veitch; Thomas McConnell; 2 stoves; H. Walters; 2 stoves; E. Gregory; 2 stoves; Joseph Cooper; John Lyons; Peter Nicolle; Wm. Blackwell; Mr. McKay; W. L. Irwin; John Knowlson; Mr. Ryley; S. Hughes; J. S. Williams; Wm. Farquharson; A. B. Terry; R. S. Porter; Mr. Clarke; Rev. Mr. Jones; Rev. Mr. Pearson; Rev. Mr. McTavish; Wm. E. Ely; Mr. Murdoch; Mr. McGlashan; Mr. Thorndyke; F. C. Taylor; Blackwell & Co.; P. E. Ely; T. A. Middleton; R. J. Lightfoot; Mr. Ferris; Richard Kylie; Mrs. McHugh; C. H. Lloyd; George Riggs; Wm. Pedlar; Wm. Duffus; John Anderson; Mr. Goodenough; Britton Bros; John Comstock.

I am the only dealer who buys the RADIANT HOME direct from the manufacturers.

E. WOODS.

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-:- SEEDS!!! -:-

HIGHEST PRICE PAID FOR ALSIKE, RED CLOVER AND TIMOTHY SEED, DELIVERED AT OUR STORE.

SPRATT & KILLEN.

Lindsay LUMBER & WOOD YARD. FISHER & KILLABY, Proprietors.

THEXTON & Co.

PRICES AND QUALITY RIGHT Step in and see our large Stock of SILVER GOODS, all suitable for Silver and Wedding Presents.

Artists' Supplies, large variety. New American Studies (to paint from). Guns at wholesale prices to clean out stock. SKATES, SKATES, SKATES, all latest designs. Doors, Storm Sash, and CUTTER TRIMMING. THEXTON & CO. OFFICE—Opposite Semple's great mill.