

1875-6.

Legislative Council.

COMPANIES ACT AMENDMENT BILL.

(*New Clause to be proposed in Committee of the Whole by SIR
ALFRED STEPHEN.*)

5. Where any land or mine shall ostensibly or in fact have formed the consideration or have been agreed or declared to be the equivalent or consideration for such paid-up shares or any of them the holders of such shares shall in the winding up of the company and in the distribution of the assets thereof be exclusively entitled to share in the proceeds of the sale of such land or mine if sold and shall exclusively be deemed the owners of the land or mine if not sold whether the same shall have been worked for mining purposes or not. ^{As to ownership in}
_{the land.}

