1973

c 203 The S. B. Young Limited Act 1973

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CHAPTER 203

An Act respecting S. B. Young Limited

Assented to May 18th, 1973
Session Prorogued March 5th, 1974

WHEREAS Stanley B. Young hereby represents that S. B. Young Limited, herein called the Corporation, was incorporated by letters patent dated the 24th day of December, 1957; that the Provincial Secretary by order made under the authority of subsection 2 of section 326 of The Corporations Act, being chapter 71 of the Revised Statutes of Ontario, 1960, cancelled the letters patent of the Corporation and declared it to be dissolved on the 8th day of December, 1966; that Stanley B. Young was the president and beneficial owner of all the issued and outstanding shares of the Corporation at the time of its dissolution; that the notice of default in filing annual returns required by the said subsection 2 of section 326 of The Corporations Act was not received by the applicant; that the applicant was not aware of the dissolution of the Corporation until more than two years after the date thereof; that the Corporation at the time of its dissolution was and is now carrying on the business authorized by its letters patent; and whereas the applicant hereby applies for special legislation reviving the Corporation; and whereas it is expedient to grant the application;

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. S. B. Young Limited, incorporated by letters patent dated the 24th day of December, 1957, is hereby revived and is, subject to any rights acquired by any person after its dissolution, hereby restored to its legal position as a company incorporated by letters patent, including all its property, rights, privileges and franchises and subject to all its liabilities, contracts, disabilities and debts as at the date of dissolution in the same manner and to the same extent as if it had not been dissolved.

2. This Act comes into force on the day it receives Royal Assent.

3. This Act may be cited as The S. B. Young Limited Act, 1973.