

An Act to incorporate The Canada Shipping Company.

WHEREAS, William Murray, Alexander Urquhart, Thomas Rimmer, John Ogilvy, William Dow, Edwin H. King, Gilbert Scott, George W. Campbell, Alexander Gunn, George H. Frothingham. Preamble.

have petitioned for the incorporation of themselves and others by the name of "The Canada Shipping Company," for the purpose of carrying on Shipping and Shipping Agency business; And it is expedient to grant their petition, and to incorporate them with the powers hereinafter mentioned; Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The aforesaid persons and all others who shall become Shareholders in the said Company, are hereby constituted a body politic and corporate by the name of "The Canada Shipping Company." Company incorporated.
2. The said Company are empowered to carry on general Shipping and Shipping Agency business, with all business and affairs incident thereto, including and without limiting the generality of their powers; the construction, owning, maintaining, hiring, leasing, chartering, employing, insuring and navigating, selling and disposing of all kinds of vessels, boats, ships, and other craft used for navigation, trade or other purposes with their appurtenances: they may also purchase in whole or in part and again dispose of cargoes for any such vessels, boats, ships or craft. Business powers.
3. The Company may acquire by purchase, lease or otherwise, real or immoveable estates, for the convenient conduct and management of their business, not exceeding the yearly value of ten thousand dollars, and may sell, alienate, let, release and dispose of the same from time to time, and may acquire others in their stead not exceeding at any time the value aforesaid. Power to hold lands.
4. The Capital of the Company shall be five hundred thousand dollars with power to increase the same as occasion may require to two million dollars, and shall be divided into shares of one thousand dollars each, which shares shall be held to be personal estate, and be assignable in such manner and form as may from time to time be prescribed by the By-laws of the Company. Capital Stock
5. The said William Murray, Alexander Urquhart, Thomas Rimmer, William Dow, Edwin H. King, Gilbert Scott, John Ogilvy and Thomas Workman, shall be the Directors of the said Company until a choice of Directors by election of the Shareholders shall take place in the manner hereinafter prescribed, and the subscription of shares in the capital stock of the said Company already made is hereby confirmed and declared valid, and the said Directors and their successors, or any three of them shall Provisional Directors.