

B I L L .

[As passed by the Legislative Council.]

An Act to incorporate the Collingwood Cotton Manufacturing Company.

WHEREAS John Lyall, William Basil Hamilton, and Charles Macdonald, have, by their petition, represented that the Town of Collingwood, in the County of Simcoe, possesses singular facilities for the successful carrying on of the Spinning and Manufacture of Cotton and Cotton goods, and it is desirable to encourage the establishment and to continue the protection of our home manufactures, and it appears that for these purposes considerable capital is required, which can only be procured by a Company having a Charter of Incorporation: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :

1. The persons aforesaid, or such of them, and all such other persons as shall become Shareholders in the said Company, shall be and are hereby constituted a body politic and corporate under the name of the " Collingwood Cotton Manufacturing Company," and shall by that name have perpetual succession and a Common Seal, and by the same be capable of suing and being sued in all Courts of Justice in this Province, and shall by that name be authorized and empowered to carry on the business of Spinning and Manufacturing Cotton and Cotton fabrics in all or any of its branches, and to establish and carry on works for such spinning and manufacturing, or either of them, and shall for such purpose be authorized to purchase, hold and use such land and such water-power as may be necessary for properly carrying on such business, and also to erect and maintain the necessary buildings, machinery and apparatus therefor.

2. The Capital Stock of the Company incorporated by this Act shall not exceed the sum of Fifty Thousand Pounds, unless increased in the manner hereinafter provided, and shall be composed of shares of Ten Pounds each ; but it shall be lawful for the Company to commence business and exercise any of the powers given by this Act as soon as the sum of Ten Thousand Pounds of the Stock of the Company shall have been subscribed and paid: and any shares remaining unsubscribed for at the time of the first election of Directors shall be disposed of thereafter in such manner as the Stockholders shall at any general meeting determine.