

An Act to repeal the Act intituled "An Act to Incorporate the Sherbrooke Manufacturing Company." and to incorporate "The Sherbrooke Cotton Manufacturing Company.

- WHEREAS** Edward Hale, R. W. Heneker and John Moore have, Preamble.  
 by their petition to the Legislature, represented that the Act passed in the twentieth year of Her Majesty's reign, intituled, "An Act to Incorporate the Sherbrooke Manufacturing Company," granted upon 20 V. c. 176.  
 5 the petition of the above-mentioned persons, with others, hath not been made available for the purposes for which it was enacted, and no Company hath been formed thereunder: And whereas it is expedient to repeal the said Act, and to incorporate the said petitioners, and others, becoming Stockholders, for the purpose of manufacturing cotton  
 10 at Sherbrooke, therefore Her Majesty by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—
- I. The Act passed in the twentieth year of Her Majesty's reign, intituled "An Act to Incorporate the Sherbrooke Manufacturing Company" is hereby repealed. 20 V. c. 176 repealed.
- 15 II. The said Edward Hale, R. W. Heneker and John Moore, with Benjamin Pomroy, Charles Brooks, William Ritchie, R. D. Morkill and John Henry Pope, or such of them, and all such other persons as shall become Shareholders in the said Company, shall be, and are hereby  
 20 Sherbrooke Cotton Manufacturing Company," and shall by that name be authorized and empowered to carry on at the Town of Sherbrooke the business of manufacturing and working cotton in all its branches, and shall, for such purposes be authorised to purchase or lease, hold and use such land, and water power as may be necessary for properly carrying  
 25 on such business, and also to erect and maintain the necessary mills and buildings, machinery and appurtenances thereof. Incorporation of Company.  
Name and purposes.
- III. The capital Stock of the Company shall not exceed the amount of two hundred and fifty thousand dollars, unless increased in the manner hereinafter provided, and shall be composed of shares of two hundred and fifty dollars each, and it shall be lawful for the said Company  
 30 to commence business, and avail themselves of the powers conferred by this Act, when two hundred thousand dollars of the said Stock shall have been subscribed for, and twenty-five per centum thereof paid in. Capital—shares.  
When the Company may commence business.
- IV. The said Edward Hale, R. W. Heneker, John Moore, Charles Brooks, and Benjamin Pomroy, shall be and are hereby constituted  
 35 Provisional Directors of the said Company, and shall hold office until Directors under the provisions of this Act shall be elected by the Shareholders, as hereinafter provided, and until that time shall constitute the Board of Directors of the said Company, with power to open Stock  
 40 Books, receive applications for shares, and to allot shares to and amongst the said applicants, and to receive deposits on the shares so allotted. Provisional Committee & their powers.