

An Act to incorporate the North West Company.

WHEREAS John Schultz, M. P., and Walter R. Bown, have by this Preamble. their petition represented, that by the settlement of the Province of Manitoba, and the opening of the North West Territory, a prospect is afforded of developing a greatly increasing trade with other parts of the Dominion and foreign countries, and that they are desirous of forming a Joint Stock Company, having its chief place of business in the vicinity of Fort Garry, with trading posts on the Assiniboine and Saskatchewan Rivers and at other points in the interior, for the purpose of trading in furs, gold-dust, and other products of the country, and of manufacturing furs and other products, and generally carrying on trade and commerce throughout the Dominion; and it is expedient to grant their prayer: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The said John Schultz, Walter R. Bown, and all others who shall become Shareholders in the said Company, are hereby constituted a body politic and corporate by the name of "The North West Company."

2. The said Company are hereby empowered to carry on trading in furs, gold-dust and other products of the North West Territories and Manitoba, and for that purpose to establish trading posts at different points in the Province of Manitoba and the North West Territory, and also to manufacture furs and other products of the said territories, and to carry on trade and commerce generally, with all business and affairs incident thereto, including the construction, owning, maintaining, hiring, leasing chartering, employing 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, and the purchase and sale of goods as cargoes for such vessels.

3. The Company may acquire by purchase, lease or otherwise, and may hold, absolutely or conditionally, any lands, tenements, real or immoveable estate, 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.

4. The capital of the Company shall be two hundred thousand dollars, with power to increase the same as occasion may require to five hundred thousand dollars, and shall be divided into shares of one hundred dollars each.

5. The said John Shultz, Walter R. Bown, James Hedley, and two others, to be named by them shall be Provisional 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 said Directors and their successors or any of them, shall have power to open books for the subscription of shares, receiving subscriptions to the stock of the Company, and allotting shares to the several subscribers; and no person shall thereafter be qualified to be a Director who does not hold in his own right, ten shares of the capital stock of the said Company.