

An Act to incorporate the "St. Lawrence Tow Boat Company."

WHEREAS the persons hereinafter mentioned, members of a partnership formed under the name of "The St. Lawrence Tow Tow Boat Company," have prayed to be incorporated, and it is expedient to grant their prayer: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada enacts as follows:

Preamble.

1. Jean Baptiste Beaulieu, William Dinning, John Wilson, Matthew Dickey, Allison Davie, Theodule Foisy, François Samson, Julien Chabot the elder, Pierre Bourget, and all other members of the said partnership, together with all who may hereafter become shareholders with them under the provisions of the present Act, are hereby constituted a body politic and corporate, under the name of the "St. Lawrence Tow Boat Company," for the purpose of towing rafts, ships and other vessels, and for carrying freight and passengers on all the navigable waters of this Province and elsewhere, with power to construct, acquire charter, maintain, sell and otherwise dispose of steam and other vessels, and to make contracts or agreements with any person or corporation whatsoever, for any purposes connected with such business.

Incorporation of Company.

Corporate name & general business powers.

2. The capital stock of the Company shall be four hundred thousand dollars, divided into four thousand shares of one hundred dollars each; provided always that the persons who shall have transferred steamboats to the Company shall receive as many shares as will amount to the value thereof, which shall be considered paid up stock of the Company. The capital stock may be increased to six hundred thousand dollars by a vote of majority of the shareholders present at any annual or special meeting to be called for that purpose.

Capital of Company and shares.

Value of ~~the~~ steam boats transferred to be paid up stock.

Capital may be increased.

3. All steamboats or other things which the said Company may possess at the time of the passing of this Act, either in its own name or in the name of any person on its behalf, shall belong to it without the passing of new contracts or deeds.

Property of existing association transferred.

4. The Company shall have the right to purchase wharves, beaches, docks, warehouses and other real estate, necessary for the carrying on their business, with power to lease, mortgage or sell the same, and other to purchase and acquire in stead; but the whole value of such real estate at any one time held shall not exceed one hundred thousand dollars.

Real property of the company.

Its amount limited.

5. The superintendence control and administration of the affairs of the Company shall be conducted by nine directors, five of whom shall be a quorum, who shall be elected at the annual meeting to take place between the first and twelfth day of January, on the day and at the hour and place

Number and election of directors