

1251

BILL.

An Act to incorporate "The Toronto Exchange."

WHEREAS Francis H. Heward, Charles Albert Berczy, Lewis Moffat, Ezekiel Francis Whittemore, James Brown the younger, William P. Howland, James Mitchell, Duncan McDonnell, John Andrew Torrance, Thomas Brunskill, William Gamble, and Joseph Helliwell, Esquires, have by their petition represented that they have agreed to establish an Exchange in the City of Toronto, in order to afford facilities for the transaction of the mercantile business of the said City and of the surrounding country, and that they had become subscribers of stock, and had organized an Association for that purpose, and are desirous of obtaining corporate powers for the said Association; and for the more complete and perfect attainment of its object have prayed for an Act of incorporation.

Be it therefore enacted, &c., as follows, the above named, Francis H. Heward, Charles Albert Berczy, Lewis Moffat, Ezekiel Francis Whittemore, James Brown the younger, William P. Howland, James Mitchell, Duncan McDonnell, John Andrew Torrance, Thomas Brunskill, William Gamble, and Joseph Helliwell, Esquires, and all such other persons as now are or shall hereafter become members of the said Association, their heirs, executors, administrators and assigns shall be and they are hereby declared to be a body politic and corporate by the name of "The Toronto Exchange," and by the same name they and their successors shall have perpetual succession with power to sue and be sued, plead and be impleaded, answer and be answered unto, in all Courts and places whatsoever, and they may have a common seal with power to alter and change the same at pleasure, and by the same name they may lawfully acquire, and hold real and personal estate and property for the use of the said Corporation, and may lease, contract for, erect or build a convenient building or erection messuage and premises for the proper attainment of its object and may sell assign, alienate, and lease the same real and personal property, building, messuage and premises as they may deem expedient and advantageous, but the value of the said real and personal estate shall not exceed in value the sum of seventy-five thousand pounds of lawful money of Canada.

II. The capital of the said Toronto Exchange shall be twelve thousand five hundred pounds of lawful money aforesaid, divided into one thousand shares of twelve pounds ten shillings of like money, each with power from time to time to increase the said Capital Stock to fifty thousand pounds or four thousand shares of twelve pounds ten shillings each, such shares so aforesaid shall be, and the same are hereby vested in the Shareholders and their respective heirs, executors, administrators and assigns to their proper use and behoof proportionately to the sums subscribed and paid by each of the said Shareholders respectively, according to the same proportion each of the said Shareholders res-

Preamble.

Certain persons incorporated.

Corporate name and general powers.

Property limited to £75,000.

Capital Stock £12,500.

Power to increase to £50,000.

Shares vested in Shareholders.