

Corporate name and general powers.

the preamble to the present Act, under the name and title of the " St. Lawrence North Shore Navigation Company," and under that name shall have perpetual succession and a common seal, and may sue and be sued in all Courts of Law in this Province. The said Company may make, establish, and enforce, alter and repeal all rules, statutes, ordinances and bye-laws not being contrary to the laws of this Province, nor to the provisions of this Act, as they may judge to be useful and necessary for the administration of the affairs of the stockholders of the said Company. All the property, moveable and immoveable, rights and shares belonging to the said St. Lawrence North Shore Navigation Company, are, in virtue of this Act, transferred to the said Corporation, who, reckoning from the day of passing this present Act, shall be proprietors thereof, as likewise of all the moveable property which they may hereafter acquire ; and all debts and obligations of the said St. Lawrence North Shore Navigation Company shall be discharged and fulfilled by the said corporation.

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Responsibility of Stockholders.

II. The Stockholders of the said Company shall not be as such Stockholders, held responsible for any claims, engagements, losses or payments, or for any damages, transactions, things or matters relating to, or concerning the said Company, nor for any obligations, acts or defaults of the said Company, exceeding the amount of their respective shares, or what shall remain unpaid on the same.

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Capital of Company.

III. The Capital of the Company now fixed at twenty-four thousand dollars, divided into a hundred and twenty shares of two hundred dollars each, may, at any general meeting of the Company, be increased to the amount of fifty thousand dollars, in shares of the same amount, for the purpose of building, acquiring, or associating in their service other steamboats, or of purchasing any lands for the purpose of constructing thereon wharves or landing places.

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Their powers.

IV. The said Corporation may, under the name of the St. Lawrence North Shore Navigation Company, have power and authority to build, construct, acquire, and associate with themselves, by Act of Amalgamation, one or several steamboats or other vessels, to maintain and work the said steamboats and others for the purpose of carrying and transporting, on such conditions as the said Company may find expedient for their pecuniary profit or otherwise, merchandise, or freight, or passengers, to all ports which the boats of the said Company shall frequent ; to tow and make voyages with the said boats elsewhere than in the places hereinbefore mentioned in the River St. Lawrence and its tributaries, when and as often as they may consider it profitable so to do ; to sell or hypothecate the capital or property of the said Company or any part of the same, from time to time, or to dispose of the same when and in such manner as they may think expedient so to do ; and to enter into any contracts and make any agreements with any body, politic or incorporate, or other persons, for the joint or more profitable execution of the purposes, and exercise of the powers and authority above mentioned or otherwise, for the benefit of the said Company.

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Real property.

V. The said Corporation may, moreover, under the name of the St. Lawrence North Shore Navigation Company, acquire and hold immoveable and real property, for the construction of wharves, sheds, offices, and other dependencies thereto, as the said Company may think expedient, at the different ports and places at which the steamboats of the said Company shall touch ; and may, at all times, sell, exchange and alienate the same, and buy others for the same purpose ; provided al-

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Its amount limited.