

CAP. XI.

An Act to Incorporate the Navigation and Commercial Company of Liverpool, Nova-Scotia.

(Passed the 21st day of March, 1848.)

Preamble.

WHEREAS, the persons hereinafter named have, with others, formed a Co-partnership for the purpose of carrying on Trade and Navigation, and Ship Building, in and from the Township of Liverpool, in Queen's County :

The Navigation and Commercial Company of Liverpool, Nova-Scotia, incorporated.

I. Be it enacted, by the Lieutenant-Governor, Council, and Assembly, That Nathaniel Minard, William Ford, Edward H. Freeman, George W. Freeman, Charles Harlow, William H. Freeman, Lewis Freeman, Isaac Freeman, Charles M. Ford, Lewis Knaut, William S. Minard, and all and every such other persons as now are, or shall from time to time become, Co-partners and Proprietors in the Company, and undertaking hereby established, and their respective successors, executors, administrators, and assigns, shall henceforth be, and they are hereby united into a Company, and declared to be one Body Politic and Corporate, by the name of 'The Navigation and Commercial Company of Liverpool, Nova-Scotia;' and by that name shall have succession, and a Common Seal, with power from time to time to elect and choose a President and other Officers; and by that name also shall and may sue, and be sued, plead, and be impleaded at Law, or in Equity; and shall by that name be capable, authorized and empowered, to purchase, have, hold, receive, possess, and enjoy, Lands, Messuages, Houses, Stores, Wharves, Hereditaments, and Real Estate, within this Province, either in fee simple, or for term of life or lives, or years, or in any other manner, but not exceeding in value Three Thousand Pounds—and likewise, Monies, Securities for Money, Ships, Vessels, Goods, Chattels, Effects, and other things of whatsoever kind or quality; and shall by that name, and in their Corporate capacity, be capable, authorized, and empowered, to grant, sell, assign, mortgage, or otherwise dispose of all, or any part of such Real and Personal Estate and Property, as aforesaid, as to the said Company shall seem meet, and at their free will and pleasure.

Capital, Shares, transfer thereof, &c.

II. And be it enacted, That the Capital or Joint Stock of the said Company shall consist of Ten Thousand Pounds, to be divided into Sixty-four Shares of One Hundred and Fifty-six Pounds Five Shillings each, which shall be numbered from Number One to Number Sixty-four, in regular succession, and shall be transferable and conveyed according to the rules and regulations of the said Company, to be made, passed, and established by the said Company, and the said Shares shall be deemed to be personal Estate to all intents and purposes.

Registry of names of Members, their Shares and transfers.

III. And be it enacted, That the names of all the Members of the said Corporation, and the number of Shares owned by them respectively, shall be registered in the Office of the Registrar of Deeds in Queen's County; and that no transfer of any Share in the said Corporation shall be final and effectual until the Certificate thereof shall have been registered in the said Office, to the end that it may be known by the public who are the persons composing the said Corporation.

Not to release present liabilities of Shareholders.

IV. Provided always, and be it enacted, That nothing herein contained shall extend, or be construed to extend, to relieve or discharge the said Corporation, or any of the present or future proprietors or holders of Shares in the said Company, from any responsibility, contract, duty, or obligation, to which by Law such proprietors or holders of Shares now are, or at any time hereafter may be, or would have been subject or liable, had not this Act been passed, as between such Company and any other party.

Duration of Act.

V. And be it enacted, That this Act shall continue and be in force for Seven Years from the passing thereof, unless the said Corporation shall be sooner dissolved by the major part of the said Company, and no longer.