

(72)

1854.]

BILL.

No. 72.

An Act to incorporate a Company for the Erection of a Hotel in the Town of London.

WHEREAS William Barker, James M. Bennett, Samuel Sexton Pomroy, Preamble.
 Murray Anderson, Edward Adams, Lawrence Lawrason, Ellis W.
 Hynan, Samuel Morley the younger, Samuel Peters, John Blair, James
 Cousins, Thomas Cadham, Edward Emery, Finlay McFee, Thomas Scatcherd,
 5 William T. Kiely, John Jennings, and others, have by their Petition represented
 that it has been proposed to form a Joint Stock Company, for the
 purpose of erecting the necessary buildings for a Hotel in the Town of
 London, to be used as a Hotel for the convenience of Travellers and for
 Stores, and that upwards of eight thousand pounds have already been sub-
 10 scribed for that purpose, and in order to carry the said object into execu-
 tion, they have prayed for an Act of Incorporation: And whereas it is de-
 sirable to grant the prayer of the said Petition; Be it therefore enacted, &c.,
 as follows:

The said persons and all other persons who now are or shall hereafter be-
 15 come Stockholders in the said Company, shall be and are hereby ordained,
 constituted and appointed and declared to be a body corporate and politic,
 in fact and in name, by the name and style of "The London Hotel Com-
 pany," and by that name shall be capable of suing and being sued, plead
 and being impleaded, answer and being answered unto in all Courts and
 20 places whatsoever, of contracting and being contracted with, and shall have
 continual succession and a common seal, with power to change and alter
 the same at pleasure, and that they and their successors shall be capable in
 law of purchasing, having and holding to them and their successors any real
 or personal estate for the convenient and proper management of their busi-
 25 ness, and the erection of the buildings authorized by this Act, and of letting,
 conveying or otherwise departing therewith, for the benefit and on behalf
 of the Company, from time to time as they shall deem necessary and expe-
 dient.

Certain persons incorporated.
 Corporate name and powers.

II. The Capital of the said Company shall be twenty-five thousand pounds,
 30 current money of this Province, divided into one thousand shares of twenty-
 five pounds each, with power to increase the said Capital Stock to thirty-
 five thousand pounds, and the said shares shall be and are hereby vested in
 the Shareholders, and their respective heirs, executors, administrators, suc-
 cessors and assigns, to their proper use and behoof, proportionately to the
 35 sums subscribed and paid by each of the said Shareholders respectively;
 and the said Shareholders may sell, lease, give or alienate the shares held
 by them, whenever and so often as they shall think fit, subject to the By-
 laws of the Company, to be made by the Board of Directors to be appointed
 as hereinafter provided.

Amount of Capital stock
 Power to increase the same.

40 III. Every Shareholder shall, in proportion to the number of shares held
 by him, pay in the manner prescribed by this Act, his just portion of the

Payment of inhabitants.