

An Act to incorporate the Hamilton Powder Company.

- WHEREAS** James Watson, Peter Carroll, Nehemiah Merritt, Theophilus Mack, C. J. Dunlop, A. J. Maxham & Co., Matthew Leggat, Andrew T. Wood, D. E. Clowes, John Rae, D. Moore & Co., and W. E. Olds, have associated themselves together as a Joint Stock Company, for the purpose of carrying on a Powder Manufactory in the County of Halton, and whereas it is desirable and expedient that the persons aforesaid should be incorporated under the style and title of "The Hamilton Powder Company" for the purpose of carrying on in the County of Halton, or in such other place or places as may be deemed advisable, all the necessary business connected with or appertaining or belonging to, the manufacture and sale of gunpowder and acids: Therefore, Her Majesty by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:
- 1.** The persons aforesaid, or such of them, and all such other persons as now are or shall hereafter become shareholders of the said Company, shall be and are hereby ordained, constituted and appointed to be a body corporate and politic, in law, fact and name for the purposes aforesaid, by the style and title of "The Hamilton Powder Company," and they and their successors, by and under the said name, style and title, shall be capable in law of purchasing, holding or conveying in any way whatsoever, any estate, real or personal, for the use of the said Corporation, Provided always, that the said Company shall hold no real estate except for actual use and occupation of the Corporation, or such as shall have been mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted, in the course of its dealings, or purchased at sales upon judgments, which shall have been obtained for such debts.
- 2.** The capital stock of the said Company shall not exceed the amount of one hundred thousand dollars, to be composed of two hundred shares of the value of five hundred dollars of each share.
- 3.** James Watson, Peter Carroll, and Matthew Leggat, shall be and are hereby constituted and appointed, the first Directors of the said Company, and shall hold their office until others shall under the provisions of this Act be elected by the shareholders, and shall until that time constitute the Board of Directors of the said Company, with power to open stock books, and make calls on the shares subscribed in such books, and shall call a meeting of subscribers for the election of Directors, in the manner hereinafter provided.
- 4.** The said Directors are hereby empowered to take all necessary measures for opening the stock books for the subscription of parties desirous to become shareholders in the said Company, and to determine and allot to parties subscribing for stock in the said Company, the number of shares (if any) that parties so subscribing may have and hold
- Preamble.*
- Certain persons formed into a Corporation for such purposes, and hold real estate but only for actual use or in security.*
- Amount of stock and shares.*
- First Directors and their duties.*
- Opening of stock books, allotting shares, &c.*