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## LAWS OF PRINCE EDWARD ISLAND.

### An Act to Incorporate an Hotel Company in Charlottetown.

[ Passed May 17, 1867. ]

WHEREAS the establishment of an Hotel in Charlottetown will prove highly advantageous to the City and the travelling public; and whereas several persons have now associated themselves for the purpose of building an Hotel, and have applied for an Act of Incorporation of the same: Be it therefore enacted by the Lieutenant Governor, Council and Assembly, as follows:—

I. James College Pope, John Ings, James Peake, George Peake, and Thomas Handrahan, and all and every such person or persons as shall from time to time become proprietors of shares in the Company and undertaking hereby established, and their respective successors, executors, administrators and assigns, shall be and they are hereby declared to be a body politic and Corporate, by the name of the Charlottetown Hotel Company, and by that name shall have a perpetual succession and a common Seal; and by that name shall and may sue, and be sued, plead, or be impleaded, in all Courts of Law or Equity within this Island.

II. That the said Company shall and may take, purchase and hold any lands, houses, tenements and hereditaments in fee simple or otherwise, and also, rents, monies, securities for monies, goods and chattels, and shall and may demise and let, sell and convey or mortgage the same or any part thereof, subject to the restrictions hereinafter mentioned; and do and execute all other things in and about the same, which may be necessary and proper for

the benefit of the said Company, and shall have full power and authority to make and establish such Bye-Laws and ordinances as may from time to time be required; and to alter or amend the same, provided such Bye-Laws and ordinances be not contradictory or repugnant to the Laws and Statutes of this Island: Provided always that the said Company shall not hold and possess at any one time real estate to a greater value than ten thousand pounds.

III. That the capital of the said Company be divided into shares of ten pounds each share, and such shares shall be assignable and transferrable in such manner and upon such terms as by the said Bye-Laws may be provided and directed; and that, notwithstanding any real estate which the said Company may hold at any time, the shares and interest of the several shareholders, of and in the capital stock and funds of the said Company, shall be held and deemed to be personal property to all intents and purposes.

IV. That the several persons who now are, or hereafter may become subscribers towards the said undertaking shall, and they are hereby required to pay the sums of money by them respectively subscribed in such proportion and at such time and places as shall be directed by the said Bye-Laws; and in case any person shall neglect or refuse to pay the same at the time and in the manner required for that purpose, it shall be lawful for the said Company to sue for and recover the same in any Court of competent jurisdiction: Provided always, that it shall not be lawful for the said Company to call for or require any shareholder in the said Company to contribute or pay any larger sum than the amount of the share or shares held by him as aforesaid.