

Laws of Her Majesty's Province of Newfoundland, passed in the year 1852.

15 Victoria – Chapter 9

An Act to Incorporate a Company under the Style and Title of the Newfoundland Steam Packet Company. (Passed 14th June, 1852.)

Be it enacted by the Governor, Council, and Assembly, in Legislative Session convened, Thai John Munn, Thomas H. Ridley, Edward E. Brown, Patrick Devereux, John Rorke, William Brown, James Cormack, William Donnelley, William S. Green, Azariah Munden, John Norman, James J. Rogerson, and John Fox, and their respective Successors, and all such other Persons as may have associated with them for the purpose of establishing a regular and efficient Steam Communication between certain Ports of this Island; and also all such other persons as shall hereafter become Stockholders in the Company hereby established in manner hereinafter provided, and their respective Successors, shall be, and they are hereby united into a Company for the purpose aforesaid, and shall be a Body Corporate and Politic, in Law, in Fact, and in Name, by the style and title of “Newfoundland Steam Packet Company” and by that name shall have perpetual succession, and a Common Seal, with power to alter the same; and shall and may be capable in Law, or in Equity, to sue and be sued, implead and be impleaded, answer and be answered unto in all Courts and Places whatsoever; and shall and may purchase, hold, receive, enjoy, assign, and convey, any Lands and Tenements, Ships or Vessels, Goods and Chattels, and shall and may do and execute all other things in and about the same as may be necessary for the advantage of the said Corporation; and also that they the said Company, or the major part present at any General Meeting of the said Company, to be convened as hereinafter provided, shall and may from time to time, and at all times, have full power and authority to ordain, make, and establish, all such Rules and Bye-laws, and repeal, alter, amend, and add to the same, and to do and perform all such other Acts, Deeds, Matters and Things whatsoever, as may be necessary for the good government of the said Corporation; and as to them as such Body Corporate and Politic shall appertain to do: Provided, that such Rules and Bye-laws shall not be inconsistent with the true intent and meaning of this Act, nor repugnant to the Laws of this Colony.

II. And be it further enacted, That the said Company may raise and contribute among themselves, as the Stock of the said Company, a Sum not exceeding in the whole Six Thousand Pounds Currency, in Six Hundred Shares of Ten Pounds, each, and such Sum shall be paid by the Stockholders respectively at such times and in such manner as the Directors of the said Company may from time to time appoint, and shall be appropriated to the purchase of a Steamer, and towards her necessary contingent expenses and support, and for carrying into effect the objects of the said Company, and the purposes of this Act: Provided always, that whenever the business of the said Company shall be found to require a further and additional amount of Capital Stock, it shall and may be lawful for the said Stockholders at any General Meeting to be called for that purpose, and of which due notice of not less than Ten Days shall be first given in One or more of the Public Prints of this Colony, to open a fist for the purpose, and to increase the said Capital Stock, by a further amount not exceeding One Half their original Stock, in Shares of Ten Pounds each; and such additional Stock may be made and added either in one gross amount and at one time, or at two or more distinct and separate times, and in such amounts severally

as shall be resolved and agreed upon at the said or any subsequent Meeting of the said Stockholders to be called as aforesaid.

III. And be it further enacted, That the Persons whose names are before mentioned, having been duly elected Directors at a General Meeting of the Stockholders of the said Company, shall be and are hereby declared to be Directors of the said Company, and they are hereby empowered to make, ordain, and establish such Rules and Bye-laws for the good conduct and management of the affairs of the said Company, and the carrying into effect the purposes of this Act, as may be deemed necessary.

IV. And be it further enacted, That the said Directors so appointed as aforesaid, shall commence the operations of the said Company, and shall continue in office until the First Monday in February, One Thousand Eight Hundred and Fifty-three; and that on the said First Monday in February, and on the First Monday in February in each succeeding Year, a General Meeting of the Stockholders of the said Company shall, upon due notice as aforesaid, be holden, at which Meeting the Directors for the then past Year shall exhibit a full and unreserved statement of the affairs of the said Company, and such Meeting shall thereupon proceed to Audit the Accounts so exhibited, to Declare a Dividend thereon, to Elect Directors for the then ensuing Year, who shall be Shareholders in the said Company to the amount of Fifty Pounds Currency, to amend, if necessary, or to annul any Rule or Bye-law of the Company, and to transact such other business as may then be brought before them.

V. And be it further enacted, That the said Board of Directors shall be Thirteen in number, Five of whom shall be a Quorum for the transaction of business, and that as soon after their election as may be, such Directors shall choose a Chairman and Vice-Chairman, and that in case any vacancy shall arise, previously to such Annual Meeting as aforesaid, by the Death, Resignation, or Six Months' Absence from the Colony, of any Member of the said Board of Directors, the remaining Directors shall be and they are hereby authorized to fill up such vacancy from among the Stockholders of the said Company, and the Person appointed to such vacancy shall continue in Office until the time of the holding of the next Annual Meeting of Stockholders.

VI. And be it further enacted, That the Directors for the time being shall have power to appoint such Officers, Clerks, and Servants, as they shall think necessary for executing the business of the said Company, and shall allow them such Compensation for their respective services as may be reasonable and proper, all which, together with all other contingent expenses, shall be defrayed out of the funds of the Corporation, and the said Directors shall likewise exercise such other powers and authorities for the well regulating the Officers of the said Corporation as shall be prescribed by the Rules and Bye-laws of the same.

VII. And be it further enacted, That the said Directors shall be and are hereby authorized to procure, out of the Funds of the said Corporation, One or more good and efficient Steamer or Steamers suited to the service, which shall ply between Carbonear, Harbour Grace, Brigus and Topsail or Portugal Cove, and between such other places in this Island as the Directors may appoint. And the said Directors are hereby authorized to make such Rules and Regulations with regard to the times of such Steamer or Steamers starting, to fix such Rates for Passengers, Freight, and any other matter, and also with respect to the General Management of the said Steamer or Steamers and the business of the said Company, as

they shall think fit and proper; and the said Directors are hereby also authorized to alter and change the various Potts or Places of Call as they may find necessary.

VIII. And be it further enacted, That on every occasion when, in conformity with the provisions of this Act, the Votes of the Stockholders are to be given, each Stockholder of One Share shall have One Vote, Five Shares Two Votes, Ten Shares Three Votes, Fifteen Shares Four Votes, Twenty Shares Five Votes, and One Vote for every Five Shares over and above the said Twenty Shares; and that in any case whereupon any question being under consideration of the Board of Directors, the number of Votes for and against such question shall be equal, the Chairman shall have a Casting Vote.

IX. And be it further enacted, That any Stockholder or Stockholders may vote by Proxy: Provided that such Proxy be a Stockholder and do produce a sufficient authority in writing from his constituents.

X. And be it further enacted, That all and every the Shares in the Capital Stock of the said Company, and the profits and advantages thereof, shall be deemed and shall be personal estate, and transmissible as such according to the Rules and Regulations to be established in that behalf: Provided always, that no assignment or transfer of any Share shall be valid or effectual until such transfer be entered and registered in a book to be kept for that purpose; and provided also that whenever any Shareholder shall transfer all his Stock or Shares in the said Company to any other person or persons, such Shareholder shall cease to be a member of the said Corporation.

XI. And be it further enacted, That the Shares in the Capital Stock of the said Company shall be liable to Attachment and Execution in like manner as other personal property now is, and that the Process or Warrant in such case shall be served on the Chairman or Vice-Chairman of the Board of Directors, and such service shall bind the Shares of such Stockholder to the extent of such Attachment or Execution. And that for the purpose of ascertaining the number of Shares held by any Shareholder against whom any Attachment or Execution may have issued, such Chairman or Vice-Chairman, or any Director or Officer of the said Company, may be examined in like manner as any third person having in his or her possession any goods, monies, debts or effects of any Defendant, may now be examined; and upon sale by the Sheriff of any such Shares under any such execution, or under execution issued upon a Judgement obtained in the cause wherein the attachment shall have been made on mesne process, the Secretary of the said Company shall, on production of a Bill of Sale from the Sheriff, transfer the number of Shares by him sold under such execution to the Purchaser or Purchasers thereof; and such transfer shall be valid and effectual to all intents and purposes: Provided always, that the Proceeds of such Sale shall be subject and liable in the first instance to any Debt that may be due from the said Defendant to the said Corporation.

XII. And be it further enacted, That the holders of Stock in the said Corporation shall be chargeable in their private and individual capacity for the payment of all Debts due at any time from the said Corporation in proportion to the Stock they respectively hold: Provided, however, that in no case shall any one Stockholder be liable to pay a sum exceeding the amount of Stock then actually held by him: Provided nevertheless, that nothing previously herein contained shall be construed to exempt the Joint Stock of the said Corporation from being liable for, and chargeable with, the Debts and Engagements of the same.

XIII. And be it further enacted, That on a dissolution of the said Corporation, immediate and effectual measures shall be taken by the Directors then in office, for closing all the Concerns of the said Corporation, and for dividing the Capital and Profits thereof which may remain after the discharge of all existing Debts and Liabilities, among the Stockholders in proportion to their respective interests. Provided that such Stockholders shall be chargeable in their private and individual capacity for the payment and discharge of all the then existing Debts and Liabilities of the said Corporation in proportion to the Stock that they shall then respectively hold; subject, however, to the proviso mentioned in the preceding Section of this Act. Provided however, that such Liability shall continue for Two Years only, from and after the time of such dissolution.

XIV. And be it further enacted, That a majority of Stockholders shall have power at any time to call a General Meeting of Stockholders for purposes relating to the business of the said Corporation, giving at least Ten Days' Notice of such Meeting in one or more of the Public Prints of this Colony and specifying in such Notice the time and place of such Meeting and the object thereof; and the Board of Directors, or any four of them, shall have the like power at any time, upon observing the like formalities, to call a General Meeting as aforesaid.

XV. And be it further enacted, That if any person or persons who now are, or hereafter may become, a Shareholder or Shareholders in the said Company, shall neglect or refuse to pay the amount of his, her or their respective Share or Shares to the said Company, when the same shall be required by the Directors thereof for the time being, to be paid, it shall and may be lawful for the said Directors of the said Corporation for the time being, in the name thereof, to commence proceedings in law, by summons or otherwise, against such person or persons and proceed to judgment and execution thereon.

XVI. And be it enacted, That any Steamer employed by the said Company shall, between the hours of sunset and sunrise, when under speed, exhibit a sufficient Light or Lights in some conspicuous part, and in default of so doing, the Master of any such Steamer shall, for every offence as aforesaid, forfeit a sum not exceeding Five Pounds, to be recovered in a summary manner before a Justice of the Peace, by any person who shall sue for the same, and the amount thereof, with costs, levied by distress and sale of the offender's goods and chattels; one half the amount to be paid to the informer and the other half to the Treasurer for the use of the Colony.

XVII. And be it enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of, and have the effect of a Public Act without being specially pleaded.