

*Laws of His Majesty's Province of Upper Canada*, passed in the year 1837. York: Robert Stanton, 1837.

7 William IV – Chapter 54

**An Act to Incorporate sundry persons under the style and title of “The Lyndhurst Mining and Manufacturing Company.” Passed 4th March, 1837.**

Whereas the Honorable Charles Jones, and Jonas Jones, Esquire, of Brockville, in the District of Johnstown, William L. Whiting, and Chester Gurney, have, by their Petition, represented, that they are now the Proprietors of certain premises in the Township of Landsdowne, in the said District, upon which they have erected a Flouring and Saw-mill, and other Machinery, and also that they propose to make such arrangements as will enable them to carry on extensively the Manufacture of Iron and Copper, Mines of both having been discovered near their Works, and have prayed that to enable them to do so, they, with such persons as shall associate with them, may be Incorporated: And whereas, the promotion of such Works will greatly benefit the Commercial and Agricultural interests, and develop the resources of that part of the country: Be it therefore enacted, by the King's most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled, “*An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled, 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America, and to make further provision for the Government of the said Province,*” and by the authority of the same, That the said Charles Jones, Jonas Jones, William L. Whiting, and Chester Gurney, and such other persons as shall hereafter become Stockholders in the said Company, shall be and are hereby ordained, constituted, appointed and declared to be, a Body Corporate and Politic, in fact and by the name of “The Lyndhurst Mining and Manufacturing Company,” and by that name they and their Successors shall and may have continued succession, and by such name shall be capable of contracting and being contracted with, of suing and being sued, pleading and being impleaded, answering and being answered unto, in all Courts and places whatsoever, in all manner of Actions, Suits, complaints, matters and causes; and that they and their Successors may and shall have a Common Seal, and may change and alter the same at their will and pleasure; and also that they and their Successors, by the same name of the Lyndhurst Mining and Manufacturing Company, shall be in law capable of purchasing, having and holding to them and their Successors, any Estate, real, personal or mixed, to and for the use of the said Company, and of letting, conveying or otherwise departing therewith, for the benefit and on account of the said Company, from time to time, as they shall deem necessary and expedient.

II. And be it further enacted by the authority aforesaid, That the whole amount of the Stock, Estate and Property, which the said Company shall be authorised to hold, including the Stock or Shares hereinafter mentioned, shall never exceed in value Fifty Thousand Pounds; and that a Share in the Stock of the said Company shall be One Hundred and Twenty-five Pounds, and the number of Shares shall not exceed four hundred.

III. And be it further enacted by the authority aforesaid, That Books of Subscription shall be opened within two months after the passing of this Act, when, where, and by such person or persons, and under such regulations as the petitioners shall direct and appoint.

IV. And be it further enacted by the authority aforesaid, That it shall and may be lawful for any person or persons to subscribe for any number of Shares, the amount whereof shall be due and payable to the said Company, in the manner hereinafter mentioned, that is to say: Ten per Centum on each Share so subscribed, shall be payable to the said Company, immediately after the Stockholders shall have elected the number of Directors hereinafter mentioned, and the remainder by Instalments of not more than Ten per Centum, at such periods as the President and Directors shall, from time to time, direct and appoint for the payment thereof: Provided always, that no Instalment shall be called for in less than forty days after public notice shall have been given in the Upper Canada Gazette, and in some two or more Newspapers published in the said District of Johnstown: And provided also, that it shall not be lawful for the said Corporation to carry on the business of Banking.

V. And be it further enacted by the authority aforesaid, That if any Stockholder or Stockholders, as aforesaid, shall neglect or refuse to pay to the said Company, any Instalment due on any Share or Shares, held by him, her or them, at the time required by law, such Stockholder or Stockholders shall forfeit such Share or Shares, with the amount previously paid thereon; and the Share or Shares so forfeited, shall be sold for the best price that can reasonably be had for the same, in such manner as the Directors of the said Company shall think fit; and the proceeds thereof, together with the amount previously paid thereon, shall be accounted for and applied in like manner, as any other funds of the said Company: Provided always, that such purchaser or purchasers shall pay to the said Company the amount of the Instalment required, over and above the purchase money of the said Share or Shares, to be purchased by him, her or them, as aforesaid, immediately after the sale, and before a certificate of transfer of such Share or Shares shall be given.

VI. And be it further enacted by the authority aforesaid, That after the first Instalment shall be paid, as aforesaid, on the respective Share or Shares of the said Stock, the said Share or Shares shall become transferable on the Books of the said Company.

VII. And be it further enacted by the authority aforesaid, That so soon as Twenty Thousand Pounds of the said Stock shall have been subscribed, it shall and may be lawful for the Subscribers, or any of them, to call a Meeting at some place to be named, in the Town of Brockville, for the purpose of proceeding to the election of the number of Directors hereinafter mentioned, and such Election shall then and there be made by a majority of Shares voted for in manner hereinafter prescribed, in respect of the Annual Election of Directors; and the persons then and there chosen, shall be the first Directors, and be capable of serving until the first Monday in January succeeding their election; and the Directors so chosen, shall, as soon as a deposit amounting to One Thousand Pounds upon the Shares subscribed, as aforesaid, shall be paid to the Directors, commence the business and operations of the Company: Provided always, that no such Meeting of the Subscribers shall take place, until a notice thereof shall have been published in the Upper Canada

Gazette, and in some two of the Newspapers published in the District of Johnstown, at the distance of not less than thirty days previous to such Meeting.

VIII. And be it further enacted by the authority aforesaid, That the Stock, Property, Affairs and Concerns, of the said Company, shall be managed by five Directors, one of whom shall be chosen President by the Directors; which said Directors shall be Stockholders, holding at least four Shares in the Stock of the said Company, and shall hold their Offices for one year, and be elected on the first Monday in January, in each and every year, at such place in the said District of Johnstown, as the majority of the Directors for the time being shall appoint; and public notice shall be given by the Directors in the Upper Canada Gazette, and in some two of the Newspapers published in the District of Johnstown, of such place, and the time of such Election, not more than sixty, nor less than thirty days previous to such Election; and the said Election shall be held and made by such of the Stockholders of the said Company as shall attend for that purpose, in person or by proxy, and such Election shall be made by Ballot, and the five persons having the greatest number of votes shall be Directors; and if it shall happen, at any Election, that two or more persons have an equal number of votes, so that a greater number than five shall appear to be elected, then the said Stockholders, so authorised to hold such Election, shall proceed to ballot a second time, and by a majority of votes, determine which of the said persons, so having an equal number of votes, shall be the Director or Directors, so as to complete the number of five; and the said Directors, so soon as may be after such Election, shall proceed in like manner to elect, by Ballot, one of their number to be the President; and if any vacancy should at any time happen among the said Directors, or in the Office of President, by death, resignation, or departure with the qualification of holding the number of Shares required, as aforesaid, such vacancy or vacancies shall be filled for the remainder of the year in which they shall happen, by a person or persons holding the requisite number of Shares aforesaid, to be nominated by a majority of the said Directors.

IX. And be it further enacted by the authority aforesaid, That in case it shall happen at anytime hereafter, that an Election of Directors should not be made on any day, when pursuant to this Act it ought to have been made, the said Company shall not, for that cause, be deemed to be dissolved, but it shall and may be lawful on any other day, to hold and make an Election of Directors, in such manner as shall have been regulated by the By-Laws and Ordinances of the said Corporation.

X. And be it further enacted by the authority aforesaid, That the Directors for the time being, or the major part of them, shall have power to make and subscribe such Rules, Orders and Regulations, as to them shall appear needful and proper, touching the management and disposition of the Stock, Property, Estate and Effects, of the said Corporation, and touching the duty and conduct of the Officers, Clerks and Servants, employed by the said Company, and all such matters as shall appertain to the business of the said Corporation; and shall also have the power of appointing as many Officers, Clerks and Servants, Factors and Agents, for carrying on their said business, and with such salaries and allowances as to them shall seem meet: Provided always, that such Rules and Regulations be not repugnant to the Laws of this Province.

XI. And be it further enacted by the authority aforesaid, That it shall be the duty of the Directors, to make Half-yearly Dividends of so much of the profits of the said Company, as to the majority of them shall seem advisable, and that once in every three years or oftener, if thereunto required by any number of Stockholders, holding at least one-third part of the Shares or Stock which shall then be subscribed for and taken up, an exact and particular Statement of the Debts and Credits of the said Company, together with all other information concerning the affairs of the said Company, within the knowledge or power of the said Directors, which shall be required by any number of Stockholders, holding, as aforesaid, the third part of the Stock then subscribed, shall be rendered and exhibited.

XII. And be it further enacted by the authority aforesaid, That each Stockholder shall be entitled to a number of votes, proportioned to the number of Shares which he or she shall have held, in his or her own name, at least three months previous to the time of voting, (except at the first Election,) according to the following Rates, that is to say: one Vote for each Share not exceeding four; five Votes for six Shares; seven Votes for ten Shares; and one Vote for every five Shares above ten.

XIII. And be it further enacted by the authority aforesaid, That nothing herein contained shall affect, in any manner or way whatsoever, the right of His Majesty, His Heirs and Successors, or of any person or persons, Bodies Politic or Corporate, except as is herein expressly provided.

XIV. And be it further enacted by the authority aforesaid, That the Legislature shall have power, at any time, to repeal, alter or modify this Act, in any of its provisions.