

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

7 William IV – Chapter 55

An Act to Incorporate a Joint Stock Company for the improvement of the Mineral Springs in the Township of Caledonia, in the Ottawa District. Passed 4th March, 1837.

Whereas certain medicinal Springs have lately been discovered in the Township of Caledonia, in the District of Ottawa, the virtues and efficacy whereof, in the cure of numerous diseases, have been frequently and satisfactorily tested: And whereas, William Parker, by his petition presented to the Legislature, hath prayed for the privilege of being Incorporated, together with other individuals who may be associated with him, for the purpose of rendering the said Springs accessible to the public, and convenient to individuals resorting thereto: 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 William Parker, and all such other persons as shall hereafter become Stockholders of the said Company, shall be, and are hereby ordained, constituted and declared to be a Body Politic and Corporate, in fact, by the name of "The Caledonia Springs Company," and that by this name they and their Successors shall and may have perpetual 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; 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 Caledonia Springs 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: Provided always, that the said Corporation shall not have power to hold any more or other real Estate than three thousand Acres of Land, in the County of Prescott, and not elsewhere: And provided also, that it shall not be lawful for the said Corporation to carry on the business of Banking.

II. And be it further enacted by the authority aforesaid, That the Capital Stock of the said Corporation shall be Fifty Thousand Pounds, and shall be divided into two thousand Shares, of Twenty-five Pounds each; ten per centum of which amount shall be paid as the first instalment of the said Stock; and so soon as it shall appear to the Directors and Treasurer of the said Corporation, that five thousand Pounds of the whole Stock shall have been paid in, by all or part of the said Stockholders, then the said Company shall be allowed to commence their operations under this Act as a Corporate Body; and all the Shares in the said Company shall be numbered in progressive order, beginning at number one; and that after the first meeting of the said Corporation, each member holding Shares in the said Company's Stock, shall be entitled to

Certificate, under the Seal of the said Corporation, and signed by the Secretary and Treasurer thereof, certifying his property in such Share or Shares, as shall be expressed in such Certificate.

III. And be it further enacted by the authority aforesaid, That any person owning a Share in the said Company, shall be a member thereof, and shall be entitled to vote at any meeting of the same, and members may give as many votes as they own Shares, and that absent members may vote by proxy, such proxy being a Stockholder, and authorised in writing.

IV. And be it further enacted by the authority aforesaid, That there shall be a General Meeting of the Stockholders and members of the said Corporation, to be annually holden at the said Caledonia Springs, on the first Monday in September, (such Meeting to continue for such number of successive days as its business may require,) in each and every year, public notice of which shall be given in the Upper Canada Gazette, or in any Newspaper that may be published in the said District, not less than thirty days previously to such election; at which annual meeting there shall be chosen of the said members not less than five Directors, being Subjects of His Majesty, who shall continue in office for one year, or until others are chosen in their stead; and in case any vacancy or vacancies shall at any time happen among the Directors, by death, resignation or otherwise, the same shall be filled for the remainder of the year, by such person or persons as the remaining Director or Directors shall appoint: Provided always, that two of the Directors in office shall be re-elected at such annual meeting for the next succeeding year; and the Directors so chosen shall, at their first meeting after their election, choose out of their number a President.

V. And be it further enacted by the authority aforesaid, That the Directors for the time being, or a major part of them, shall have power to make and subscribe such Rules and Regulations, as to them shall appear useful and proper, touching the management and disposition of the Stock, Property, Estate and effects, of the said Corporation, and touching the duties and conduct of the Officers, Clerks and Servants, employed therein; and shall also have power to appoint as many Officers, Clerks and Servants, for carrying on the affairs of the said Corporation, and with such Salaries and allowances as to them shall seem meet: Provided that such Rules and Regulations be not contrary or repugnant to the Laws or Statutes of this Province.

VI. And be it further enacted by the authority aforesaid, That it shall be the duty of the Directors, to make yearly Dividends of so much of the profits of the said Corporation as to them, or the majority of them, shall appear advisable.

VII. And be it further enacted by the authority aforesaid, That the Shares of the said Capital Stock shall be transferable, and may be from time to time transferred by the respective persons so subscribing the same: Provided always, that such transfer be entered or registered in a book or books, to be kept for that purpose by the Directors.

VIII. And be it further enacted by the authority aforesaid, That in case it shall at any time happen, that an election of Directors shall not be made on any day, when pursuant to this Act it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but that

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.

IX. And be it further enacted by the authority aforesaid, That the Directors to be hereafter appointed by virtue of this Act, as soon as they may deem expedient, may from time to time call in instalments upon the Capital Stock, as they shall deem expedient: Provided no instalment shall be called for or become payable in less than forty days, after public notice shall have been given in the Upper Canada Gazette, or in any Newspaper to be hereafter published in the said District: Provided always, that if any Stockholder or Stockholders as aforesaid, shall neglect or refuse to pay the said Directors the instalment due upon any Share or Shares held by him, her or them, at any time when he shall be required by law so to do, such Stockholder or Stockholders as aforesaid, shall forfeit such Shares as aforesaid, with the amount previously paid thereon, and such Share or Shares may be sold by the said Directors, and the sum arising therefrom, together with the amount previously paid thereon, shall be accounted for and divided in the same manner as other monies of the Corporation.

X. And be it further enacted by the authority aforesaid, That the Joint Stock or Property of the said Corporation, shall alone be responsible for the debts and engagements of the said Corporation, and that no person or persons who shall or may have dealings with the said Corporation, shall, in any case whatever, have recourse against the private property of any individual member or members of the said Corporation, or against their person or persons, further than is herein specially provided, and that may be necessary for the faithful application of the funds of the said Corporation.

XI. And be it further enacted by the authority aforesaid, That nothing in this Act contained, shall interfere with or in any manner affect, the private vested right of any person or persons whatsoever.

XII. And be it further enacted by the authority aforesaid, That this Act shall be deemed and taken to be a public Act, and as such shall be judicially noticed by all Judges, Justices of the Peace, and other persons, without being specially pleaded.

XIII. And be it further enacted by the authority aforesaid, That notwithstanding the privileges hereby conferred, the Legislature may, at any time hereafter, make such addition to this Act, or such alterations of any of its provisions as they may think proper, for affording just protection to the public, or to the rights of private individuals.