

Laws of His Majesty's Province of Upper Canada, passed in the year 1857. Toronto: Stewart Derbshire & George Desbarats, 1857.

20 Victoria – Chapter 170

An Act to incorporate certain persons under the name of the “Richelieu Company.” Assented to 27th May, 1857.

Whereas Pierre Edouard Leclerc, Louis Marchand, N. B. Desmarteau, Ephrem Hudon, Victor Hudon, Joseph Lévi, Jacques Felix Sineennes, Joseph Boulanget, and William MacNaughton, have by their humble petition represented that an association was formed in the City of Montreal, in the year one thousand eight hundred and forty-eight, under the name and style of the “Richelieu Company,” in and to which, with other persons, they had become Shareholders and subscribers, with the view of promoting the public interest, by providing the advantages of steam navigation for the inhabitants of the Districts of Montreal, Three-Rivers and Quebec, and of the intermediate ports, and to enable them to derive that benefit which the construction of the wharves and landing places already or hereafter to be constructed by them, along the route taken by their steamboats, offers to the inhabitants of this Province for the convenience of commerce and travellers generally, between Montreal, Three-Rivers, Quebec, and the intermediate sports and other places; that the capital of the said Company is limited to the sum of seventy-five thousand pounds currency, divided into three thousand shares of twenty-five pounds currency each; And whereas the object of the said Company is to facilitate and promote the inland navigation of the Province, and to enable them to avoid certain technical inconveniences, the said Company have prayed to be incorporated: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

I. Pierre Edouard Leclerc, Louis Marchand, N. B. Desmarteau, Ephrem Hudon, Victor Hudon, Joseph Levi, Jacques Felix Sineennes, Joseph Boulanget, William MacNaughton, and all Other persons who may now be or hereafter become subscribers or Stockholders in the said Company, and all or any other person or persons, bodies politic and corporate, who as executors, administrators, successors or assigns, or by any other lawful title, may hold any part, share, or interest in the Capital Stock of the said Company, and their executors, administrators successors and assigns, shall be and they are hereby constituted a body politic and corporate, for the purposes mentioned in the preamble of this Act, under the name and style of the “Richelieu Company,” and shall by that name have perpetual succession and a Common Seal, and by the same name be capable of suing and being sued in all Courts of Justice in this Province. The said Company may make, establish, and put into execution, alter or repeal, all By-laws, rules, ordinances and regulations, the same not being contrary to the Laws of this Province, nor to the provisions of this Act, as may appear to them necessary or expedient for the management of the business of the said Company: all the moveable and immoveable property, rights and actions belonging to the said “Richelieu Company,” shall be and they are hereby transferred to the said Corporation, and from and after the passing of this Act, the said Corporation shall be the proprietor thereof, and of all other moveable property and effects which the said Corporation may hereafter acquire and all the debts and obligations of the said “Richelieu Company” shall be acquitted and performed by the said Corporation: Provided always, that no Bylaw, Ordinance, Rule or Regulation shall be in force until the same shall have been approved of by a majority of the Directors hereinafter

mentioned or their successors, authorized to that effect at the annual general meeting of the Stockholders of the said Company.

II. The Capital of the said Company is hereby limited to the sum of seventy-five thousand pounds, divided into three thousand shares of twenty-five pounds currency each, and the said Company shall not avail itself of this Act until the Capital subscribed and paid for, shall amount to at least twenty thousand pounds.

III. The said Corporation under the name of the "Richelieu Company," may also acquire and hold real estate for the construction of wharves and the erection of warehouses and offices, and for such other necessary purposes in connection therewith as the said Company may deem expedient, at the different ports and places at which the steamboats belonging to the said Company shall touch, and may at any time sell, exchange and dispose of the same and purchase other property for the same purposes: Provided always, that the said Company shall not at any time possess real estate, the total value of which shall exceed the sum of five thousand pounds currency.

IV. The superintendence, control and management of the affairs of the said Company, shall be vested in nine Directors, five of whom shall be a quorum, which said Directors shall be Stockholders in the said Company, and shall be elected between the first and twentieth days of February in each year, upon the day and at the hour and place which shall be appointed by a majority of the Directors, and notice whereof shall be given in one or more newspapers published in the City of Montreal at least ten days previous to the said election; and the said election shall be had and made by the Shareholders of the said Company present at the said meeting, and all elections of Directors shall be by ballot or by open vote as may be prescribed by the By-laws of the said Company: The Directors elected shall choose out of their number a President, and it shall be the duty of the said President to preside at all meetings of the Stockholders or Directors; the President may vote at all meetings of the Directors, and in case of an equal division of votes, he shall also have a casting vote; any vacancy among the Directors occasioned by death, resignation or absence from the Province, shall be filled by such person or persons as the remaining Directors or a majority of them may appoint, and it shall be lawful for the Stockholders at any meeting specially called for that purpose, to remove all or any of the said Directors, and to appoint others in their stead, in the same manner as the annual election of Directors is hereby provided for.

V. Each Stockholder shall be entitled to a number of votes proportionate to the number of shares which he, she or they shall have held in his, her or their name at least one month previous to the time of voting in the proportion following, to wit: one vote for each share, two votes for four shares, three votes for eight shares, four votes for twelve shares, and five votes for each Stockholder who shall hold more than twelve shares; and all questions brought before the Stockholders at any general or special meeting, shall be decided by a majority of such votes of the Shareholders then present, subject in case of an equality of votes to the casting or double vote of the President.

VI. The President or any two or more Directors may at any time, and from time to time, call a meeting or meetings of the Stockholders either for general or special purposes, and any six Stockholders may at any time call special meetings of the Company, upon giving at least ten days' notice by advertisement in one or more newspapers published in the City of Montreal, or by sending a written or printed notice

to each Stockholder by post or otherwise; and every advertisement or notice calling a special meeting shall specify distinctly the purpose or purposes for which such meeting is called, and no other matter or business shall be discussed, concluded upon or settled at such meeting.

VII. If at any time it shall happen that an election of Directors shall not be made when on any day pursuant to this Act it ought to have been made, the said Corporation 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 in the same manner as the annual election of Directors is herein provided for.

VIII. The Stockholders shall not be liable as such beyond the amount of their subscribed stock or the sum unpaid thereon.

IX. It shall be the duty of the Directors to make such yearly dividends of the profits of the said Company as to them or a majority of them shall appear advisable; and an exact and particular statement shall be annually made of their affairs, debts, credits, profits and losses, such statement to appear on the books of the Company, and to be open to the perusal of any Stockholder, and a copy thereof, certified by the oath of the President or two of the Directors, shall be transmitted annually to the three branches of the Provincial Legislature, which oath any Judge, Commissioner or Justice of the Peace is hereby authorized to administer.

X. The shares of the said capital stock shall be transferable, and may from time to time be transferred by the respective holders and owners thereof, according to the form prescribed by Schedule A hereunto annexed: Provided always, that the transferor shall always be held personally liable to the said Company for all or any part of the shares by him subscribed, and which shall be found to be due and owing by him at the time of such transfer.

XI. The present members of the Committee of the said "Richelieu Company," and the President thereof, shall continue in office as Directors until the next annual and general meeting of the Stockholders; and the Directors to be elected annually shall continue in office until the appointment of their successors, as provided by this Act.

XII. Any service of process made at the office of the Company in the City of Montreal, and in case the Company should have no such office, then upon the President of the said Company, shall be held and deemed to be good and sufficient service by all Courts of Justice in this Province.

XIII. This Act shall be deemed a Public Act.

Schedule A

Referred to in the foregoing Act.

For value received from _____ of _____ I (or we) do hereby assign and transfer to _____ of _____ shares (on each of which has been paid _____ pounds _____ shillings, currency) in the Capital Stock of the "Richelieu Company," the office of which is at Montreal,

subject to the rules and regulations of the said Company, hereby obliging myself to fulfil the conditions imposed by the proviso contained in the tenth section of the Act of Incorporation of the said Company.

In testimony whereof, I (or we) have signed these presents at the office of the said Company, this _____ day of _____ one thousand eight hundred and _____

(Signature of the Transferor, or of his Attorney.)

Witness:

I (or we) do hereby accept the foregoing assignment of _____ shares in the Capital Stock of the "Richelieu Company" assigned to me (or us) as above mentioned, this _____ day of _____, one thousand eight hundred and _____

(Signature of the Transferee or of his Attorney.)

Witness: