

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

20 Victoria – Chapter 178

**An Act to incorporate the Montreal Steam Elevating and Warehousing Company. Assented to 27th May, 1857.**

Whereas it is of great importance in this Province that YY facilities should be afforded for the weighing, transshipment and storage of grain, with the least delay and expense; And whereas from the peculiar position of the harbor and wharves at Montreal, permanent buildings cannot be erected for that purpose, but the business must be carried on by means of machinery, placed on vessels, which can be moved from place to place; And whereas the several persons hereinafter named have by their Petition prayed to be incorporated with the powers hereinafter mentioned, and it is expedient to grant the prayer of such Petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

I. John G. Mackenzie, Charles James Cusack, Theodore Hart, Charles Geddes, William Dow, Augustus Heward, Andrew Shaw, David Torrance, Thomas Cramp, John Esdaile, Robert Esdaile, George Binmore, John Brodie, Alfred Hooker, George E. Jacques, John Henderson, Solomon J. Holcomb, Henry Jones, James D. Black, James Mitchell, John Mitchell, Haviland L. Routh, F. L. B. Noad, John Kershaw, Honorable George Moffatt, John O. Moffatt, James Greensields, George Moffatt, junior, Honorable James Leslie, Henry Starnes, S. L. Jones, Edward Leslie, Honorable Louis Renaud, James Burns, William Rae, Hanbury MacDougall, John MacPherson, and such and so many other persons as may have become or shall become shareholders in the Capital Stock hereinafter mentioned, shall be and they are hereby constituted a body politic and corporate, by the name of the "Montreal Steam Elevating and Warehousing Company," and by that name shall and may sue and be sued, plead and be impleaded, answer and be answered unto, in all Courts and places whatsoever, and shall have uninterrupted succession and a common seal, which may be by them changed or varied at their pleasure.

II. The Capital Stock of the said Company shall consist of two hundred and forty shares, of the nominal value of twenty-five pounds each; and it shall be in the power of the shareholders at any general meeting, by a vote of the majority in value of all Stock issued, to increase such Capital by the further sum of fourteen thousand pounds, to be divided into five hundred and sixty shares of twenty-five pounds each; and all such Capital shall, when subscribed for, be called in, and the subscribers shall be bound to pay the same in and by such instalments and at such times as the Directors from time to time shall see fit to direct and appoint.

III. No shareholder in the said Corporation shall be in any manner whatsoever liable for or charged with the payment of any debt or demand due by the said Corporation, beyond the amount of his, her or their subscribed share or shares in the Capital Stock of the said Corporation, which may remain unpaid to the said Corporation.

IV. The business of the said Company shall consist in the construction and purchase, acquisition and use of such and so many vessels, machines, barges, lighters and other property and craft as may be necessary to enable them to elevate, weigh, measure and store grain, produce or other merchandize, and it shall be lawful for them to purchase, lease, own and to have all real and personal property which may be necessary for carrying on the business of the said Company, provided the sum vested in real property do not at one time exceed six thousand pounds; and it shall be lawful for the said Company to sell, lease, deal with and otherwise dispose of the said property as they see fit, and from time to time to purchase and deal with other property which they may acquire.

V. The shares in the Stock of the said Corporation shall be assignable and may be sold and transferred in such form and on such conditions as may be prescribed by the By-laws to be passed; and by any such assignment the party accepting the same shall thenceforth become a member of the said Corporation, in respect of such share or shares, in the place of the party so transferring the same; but no such transfer shall be valid or effectual until all calls or instalments called for or due on the shares purporting to be transferred, and all debts or moneys due to the said Corporation thereon, shall have been fully paid up and discharged; and a copy of such transfer extracted from the proper book of entry, and purporting to be signed by the Clerk or other officer of the said Company, duly authorized thereto, shall be sufficient *primâ facie* evidence of every such transfer, in all Courts in this Province.

VI. For managing the affairs of the said Corporation, there shall be, from time to time, elected out of the members of the said Corporation, five persons, being each a proprietor of not less than five shares of the said Capital Stock, to be Directors of the said Corporation, for ordering, managing and directing the affairs of the said Corporation; and any three Directors shall form a quorum of the Board, and any majority of such quorum may exercise all the powers of the Directors; and whenever any vacancy shall happen among the Directors by death, resignation or removal out of the Province, such vacancy shall be filled up until the next General Meeting of the shareholders, in such manner as may be prescribed by any By-law of the Corporation; and the Directors, with the consent of the majority of the stockholders present at any General or Special Meeting, shall have full powers to dispose of any part of the property in Stock of the said Corporation, on such terms and conditions and to such parties as they may think best; and they shall also have full power to make such calls for money from the several shareholders, for the time being, as is hereinbefore provided for, and to sue for, recover and get in all such calls, whether already made or hereafter to be made, and if they think proper to cause and declare the said shares to be forfeited to the said Corporation in case of non-payment, on such terms and in such way as they shall see fit to prescribe by any By-law; the said Directors shall and may use and affix or cause to be used and affixed the common seal of the said Corporation, to any documents which in their judgment may require the same, and any act or deed bearing such seal, and signed by the President (or by any two Directors), and countersigned by the Clerk or Secretary, shall be held to be the act or deed of the Corporation; they may appoint such and so many agents, officers and servants of the said Corporation under them as to the said Directors may seem meet, and may fix the salaries and remuneration of such officers, agents and servants; may make all payments and enter into any contracts for building, purchasing, hiring or acquiring vessels, machinery or other means of stowing, conveying, elevating or weighing grain or other merchandize or produce, and for all other matters necessary for the transaction of its affairs; and may enter into all contracts for insuring and protecting such vessels, machinery, produce and all other property, whether real or personal, in covering or

protecting which they may have an interest; may generally deal with, treat, purchase, lease, sell, mortgage, let, release and dispose of and exercise all acts of ownership over the vessels, steamers, lands, tenements, property and effects of the said Corporation; may institute and defend in the name of the said Corporation, all suits at law or in equity; may from time to time displace the officers, agents and servants of the said Corporation; and they shall and may have power to do all things whatsoever, which may be necessary or requisite to carry out the objects of the Corporation; they may appoint when Special Meetings of the shareholders shall be held, and determine on the mode of giving notice thereof, and of the manner in which the shareholders may call or require such Special Meetings to be called; and they shall have power to make By-laws for the government and control of the officers and servants of the said Corporation respectively, and to regulate the number of Directors who shall annually retire, and shall also have power to make and frame all other By-laws, Rules and Regulations for the management of the business of the said Corporation, in all its particulars and details, whether hereinbefore specially enumerated or not, and the same also at any time, to alter, change, modify and repeal, which said By-laws, Rules and Regulations shall be submitted for approval, rejection or alteration by the stockholders, at the next General Meeting after they shall have been passed, or at a Special Meeting to be called by the said Directors, and when and as so ratified and confirmed, shall be put into writing and duly recorded in the minutes of the said Corporation, and be binding upon and observed and taken notice of by all members of the said Corporation; and any copy of the said By-laws, or any of them, purporting to be under the hand of the Clerk, Secretary or other officer of the said Company, and having the seal of the Corporation affixed to it, shall be received as *primâ facie* evidence of such By-laws in all Courts in this Province.

VII. The first general meeting of the shareholders of the said Corporation shall be held at the office of the said Corporation, in the City of Montreal, on the second Monday in December, one thousand eight hundred and fifty-seven, and at such time and place, and on the like day in every year thereafter, the said shareholders shall elect fit and qualified persons to be Directors of the said Company, in the place and stead of those who, by the rules of the Company, shall then retire; and until such first election, and until they shall respectively retire as aforesaid, the following persons, wit, John Esdaile, Andrew Shaw, George E. Jacques, Charles J. Cusack, and the survivors or survivor of them, shall and are hereby declared to be and are constituted Directors of the said Corporation; and John Esdaile shall, until such day, be the President of the said Corporation, and they shall have and exercise all and every the powers, and shall be subject to all and every the clauses, conditions, liability and restrictions imposed on the Directors to be chosen under this Act.

VIII. The failure to hold the said first and general meeting or any other meeting, or to elect such Directors or President, shall not dissolve the said Corporation, but such failure or omission shall and may be supplied by and at any meeting to be called, as the Directors, in conformity with the By-laws of the said Corporation, may see fit to appoint; and until such election of new Directors, those who may be in office for the time being, shall be and continue in office, and exercise all the rights and powers thereof, until such new election be made as hereinbefore provided.

IX. It shall not be lawful for the said Corporation to commence or proceed with their operations under this Act, unless they shall have first paid up the sum of twenty-five per cent, on the amount of their capital stock of six thousand pounds.

X. The Interpretation Act shall apply to this Act, and this Act shall be deemed a Public Act.