

CAP. CCLIII

An Act to amend the Act of Upper Canada, incorporating
The Marmora Foundry Company.

[Assented to 14th June, 1853.]

WHEREAS the Marmora Foundry Company were incorporated by an Act of the Legislature of Upper Canada, passed in the first year of the Reign of His late Majesty King William the Fourth, and intituled, *An Act to incorporate certain persons under the style and title of the Marmora Foundry Company*, for certain purposes therein mentioned; And whereas the said Company have been hitherto unable to profitably carry out the objects contemplated by the said Act; And whereas the said Company by virtue of the powers contained in said Act have by their duly authorized agent in England agreed to sell and depart with all their real estate, and other the interests of said Company; And whereas Alexander Tilloch Galt, of Montreal, Esquire, Alexander Simpson, of Montreal, Esquire, the Honorable Peter McGill, of Montreal, William Rhodes, of Quebec, Esquire, William C. Evans, of Montreal, Esquire, Robert Gillespie, the younger, of London, Esquire, Edward Burstall, of Quebec, Esquire, W. A. Mathews, Mayor of Sheffield, England, Esquire, and James B. Green-shields, of Montreal, Esquire, have become interested therein, and it is desirable to amend the Act incorporating said Company, for the purpose of empowering the said parties and such persons as may hereafter become interested with them and their successors, in, by and under the name of *The Marmora Foundry Company*, with enlarged capital to carry on extensively the manufacture of iron and steel, and other works connected with the manufacture of articles from ores, metals and minerals which may at any time become the property of said Company: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That the Act cited in the Preamble to this Act, excepting so far as may be necessary on the part of the present Directors, or on the part of the said Company, to carry out the said agreement of sale, and other the provisions hereinafter contained on their behalf to be done and executed, shall be and is hereby repealed, and the several clauses following substituted therefor.

Preamble.

Act of U. C.
1 W. 4, c. 11.The said Act
repealed with
certain ex-
ceptions.

II. And be it enacted, That the said A. T. Galt, Alexander Simpson, the Honorable Peter McGill, William Rhodes, Robert Gillespie, the younger, William C. Evans, Edward Burstall,
Company in-
corporated.
W.

Corporate name.

General powers of Company.

W. A. Mathews, and James B. Greenshields, and all such persons as shall hereafter become Shareholders in the said Company to be formed under this Act, shall be and are hereby ordained, constituted and declared to be a body corporate and politic in fact and in law, by the said name of *The Marmora Foundry Company*, and by that name they and their successors shall in law and equity be capable, from time to time, of purchasing and taking, leasing, having and holding to them and their successors any estate, real or personal or mixed, of every description, belonging to or used by the said Marmora Foundry Company under the said Act, or which may be necessary for the use of the Company hereby incorporated, to and for the use of said Company, and from time to time of letting, conveying or otherwise departing therewith, or any part thereof, for the benefit and on account of the said Company, as the Directors shall deem necessary and expedient.

Capital Shares.

III. And be it enacted, That the Capital Stock of the said Company shall be Eighty Thousand Pounds sterling, to be divided into forty thousand shares of Two Pounds sterling each.

Books of subscription to be opened.

IV. And be it enacted, That it shall be lawful for the Directors hereinafter named to open or cause to be opened Stock Books for the subscription of parties desiring to become Shareholders in the Capital Stock of the said Company, in as many and in such places in this Province and in the United Kingdom of Great Britain and Ireland and elsewhere, as they shall think fit; and that any person may become a Shareholder in the said Company, whether resident in this Province, in the United Kingdom of Great Britain and Ireland, or elsewhere; Provided always, that no subscription in the said Stock Books shall create the party or parties so subscribing a Shareholder or Shareholders in the said Company, without and until full payment shall be made by him to the person or persons authorized by the Directors to receive the same of the amount of the shares so subscribed for, and until the issue of Stock Certificates by the proper officer or officers of the said Company for the number of shares so paid for, in the manner and form and as shall be prescribed by the said Directors.

Proviso: Mere subscription not to make a member.

Shares to be personal, and how transferable.

V. And be it enacted, That the Shares in the Capital Stock of said Company shall be personal property, and may be sold and disposed of by the holders thereof respectively, and shall be transferable in such way as the Directors shall from time to time determine or appoint.

Seven Directors.

VI. And be it enacted, That the business and affairs of the said Company shall be conducted and managed at Marmora in the County of Hastings in Upper Canada, and its powers exercised by seven Directors, who shall be severally Shareholders to the amount of Five Hundred Pounds sterling of the

the said Stock, and shall be elected in manner hereinafter described by the Shareholders present in person or by proxy, and which Directors from the passing of this Act, and until the General Meeting hereinafter mentioned, shall be the Honorable Peter McGill, and Alexander Tilloch Galt, William Rhodes, Alexander Gillespie, the younger, James B. Greenshields, Edward Burstall, and William C. Evans, Esquires, which said provisional Directors shall not be required to hold stock in the said Company unless elected as provided in this Act.

First Directors named.

Need not be qualified.

VII. And be it enacted, That as soon as Stock to the amount of Thirty Thousand Pounds sterling shall have been subscribed, it shall and may be lawful for the Directors hereinbefore named, to call a meeting in some place, either in the City of Montreal or in England, or elsewhere, as to them may seem most proper, of the Stockholders of the said Company, for the purpose of proceeding to the election of seven Directors as hereinbefore mentioned, by giving notice of said meeting, and of the time and place of holding thereof, in the same manner as is provided for calling meetings in the next following section, and such election shall then and there be made, by a majority of the shares voted upon in manner hereinafter prescribed, and the persons then and there chosen shall be Directors of the Company, and shall continue in office until the first Monday in August next succeeding their election, unless such election shall take place in the month of June or July, one thousand eight hundred and fifty-three, in which case such Directors so chosen shall continue in office until the first Monday in August, in the year one thousand eight hundred and fifty-four, or until such time as their successors shall be elected: Provided always that this Act shall not go into operation until a like amount of Thirty Thousand Pounds Sterling shall have been paid in, and a certificate thereof to the satisfaction of the Governor shall have been deposited in the Office of the Provincial Secretary.

First General Meeting and Election of Directors.

Term of office of Directors.

Proviso.

VIII. And be it enacted, That the Annual General Meeting of the Stockholders for the election of Directors and for the transaction of such other business as may be brought before them, shall be held on the first Monday of the month of August in each and every year, not being a holiday, and then on the next following day, not being such holiday, except as to the first meeting of the Stockholders as provided for by the next preceding Section, in such place in this Province, in England, or elsewhere, as may be appointed by the Directors from time to time, and public notice shall be given by the said Directors in the *Canada Gazette* and in such other newspapers in England and this Province as the Directors may appoint, of the time and place of such meeting, not less than sixty days previous to such meeting; 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; such election shall be made

Annual General Meetings, and Election of Directors.

Ties. made by ballot, and the seven persons duly qualified having the greatest number of votes shall be Directors; and if it should happen at any election that two or more persons have an equal number of votes, a second ballot shall be had to ascertain which of the persons so having an equal number of votes, shall be the Director or Directors, so as to complete the number of seven; and the said Directors shall, as soon as may be after their election, proceed in like manner to elect by ballot, one of their number to be President; and if any vacancy should at any time happen among the said Directors, or in the office of President, by death, resignation or disqualification, such vacancy or vacancies shall be filled for the remainder of the year in which such shall happen, by a person or persons duly qualified, to be nominated by a majority of the said Directors.

President.

Vacancies how to be filled up.

Provision in case of failure of Election of Directors.

IX. And be it enacted, That if it shall happen at any time or times 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 and upon such notice as shall be provided by the By-laws of the Company; and until such election of new Directors, those who may be in office for the time being, shall be and continue to exercise all the rights and powers of Directors until such new election be made.

Powers of Directors.

X. And be it enacted, That the Directors of the said Company shall have full power and authority to make Bills of Exchange and Promissory Notes, and to make, prescribe, alter, amend, repeal and re-enact all such By-laws, Rules and Regulations as shall appear to them proper and needful, touching the well ordering of the Company, the calling of General and Special Meetings, the acquirement, management and disposition of its Stock, property, estate and effects and of its affairs and business, and may generally deal with, treat, purchase, lease or sell any lands and tenements, necessary for the purposes of the said Company under this Act, and any property and effects for and on behalf of the said Company, and may let, release, mortgage and dispose of and exercise all acts of ownership over the same, but for such purposes a majority of the whole body of Directors shall be present in person or by proxy, and assisting at the meeting or meetings at which said business shall be transacted; and from time to time to provide for the issuing of Stock certificates, the transfer of shares, the declaration and payment of profits of the said Company, and dividends in respect thereof,—the appointment, removal and remuneration of all such managers, agents, officers, clerks or servants of the said Company, as they shall deem necessary for carrying on the business of the Company,—the calling of General, Special, or other Meetings of the said Company or of the Directors thereof, and the business to be transacted thereat respectively,—

respectively,—the making and entering into Deeds, Bills, Bonds, Notes, Agreements, Contracts and other documents and engagements, whether under the seal of the Company or not, and also in respect to the dissolution and winding up of the Company, and in general to do all things whatsoever that may be necessary or requisite to carry out the objects of the Company, and the exercise of any other powers incident to the said Company by virtue of their incorporation by this Act.

XI. And be it enacted, That the Directors of the said Company may vote by proxy, such proxies being themselves Directors, and the proxy shall be in such form as the Directors shall direct and appoint: Provided that no Director shall hold more than two proxies. Directors may act by proxy.

XII. And be it enacted, That all such By-laws, Rules and Regulations made by the Directors for the time being, shall be valid and have effect in the same way as if the same had been contained and enacted in this Act, until the same are altered or repealed by said Directors or by the majority of the Shareholders present, in person or by proxy, voting at an Annual or Special or General Meeting, to whom power is hereby given to alter or repeal the same. By-laws to be binding until repealed.

XIII. And be it enacted, That a copy of all such By-laws as aforesaid, or of any one or more of them, sealed with the Seal of the Company and signed by the Secretary or by one or more of the Directors, shall be *prima facie* evidence in all Courts of Law or Equity of such By-law or By-laws, and that the same were or was duly made and are or is in force; and in any action or proceeding at Law or in Equity between the Company and any Shareholder, or any other person or persons whomsoever, it shall not be necessary to give any evidence to prove the Seal of the Company, and all documents purporting to be sealed with the Seal of the Company, shall be taken to have been duly sealed with the Seal of the Company, without further proof than their production. Proof of By-laws. Seal need not be proved.

XIV. And be it enacted, That each Stockholder shall be entitled to a number of votes equal to the number of shares which he shall have held in his own name at least three months prior to the time of voting (except at the first election after the passing of this Act.) One vote for each share.

XV. And be it enacted, That the Company shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the said shares may be subject, and the receipt of the party in whose name any such share shall stand in the Books of the Company, shall from time to time be a discharge to the Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trusts to which such share may then Company not bound to see to trusts.

then be subject, and whether or not the Company have had notice of such trusts, and the Company shall not be bound to see to the application of the money paid upon such receipt.

Questions to be determined by majority of votes.

XVI. And be it enacted, That except in so far as it is herein otherwise provided for, all transactions, questions and matters to be determined at any General, Special or other Meeting of the Company, or at any meeting of the Directors, shall be determined by the majority of the votes of the Shareholders or Directors, as the case may be, present at such meeting, either in person or by proxy, and in case of an equality of votes at any such meeting, the Chairman of such meeting shall have a casting vote, and a majority of the whole number of Directors shall form a quorum for the transaction of business, and a majority of such quorum shall decide.

Directors may appoint agents.

Powers of such Agents.

XVII. And be it enacted, That the Directors of the said Company may appoint one or more agents in this Province, or in the United Kingdom, and for such time and on such terms as to them shall seem expedient; and the Directors may, by any By-law to be made for such purpose, empower and authorize any such agent or agents to do and perform any act or thing, or to exercise any powers which the Directors themselves, or any of them, may lawfully do, perform and exercise, except the power of making By-laws; and all things done by any such agent by virtue of the powers in him vested by such By-laws, shall be valid and effectual to all intents and purposes, as if done by the Directors themselves, and as such shall bind the Company; any thing in this Act to the contrary notwithstanding.

Acts of Directors valid notwithstanding defect in Election.

XVIII. And be it enacted, That acts done by any person or persons acting as Directors or Director; shall, notwithstanding there may have been some defect in the appointment of any such persons or person, or that they, or any of them, were disqualified, be as valid as if every such persons or person had been duly appointed and was qualified to be a Director, and shall bind the Company and every person interested in said act or acts.

Rule of evidence in actions in L. C.

Provide.

XIX. And be it enacted, That in all actions or suits at law by or against the Company, or to which the Company may be a party, in Lower Canada, recourse shall be had to the Rules of Evidence laid down in the laws of England, as recognized by the Courts in Lower Canada in commercial cases, except as regards actions for real estate, or incidental thereto, in Lower Canada, in which case the laws of Lower Canada shall prevail: Provided always, that no Shareholder shall be deemed an incompetent witness either for or against the Company, unless he be incompetent otherwise than as a Shareholder.

XX. And be it enacted, That every contract, agreement, engagement or bargain by the Company, or by any one or more of the Directors on behalf of the Company, or by any agent or agents of the Company, and every Promissory Note made or endorsed, and every Bill of Exchange drawn, accepted or endorsed by such Director or Directors, or by any officer on behalf of the Company, or by any such agent or agents, in general accordance with the powers to be devolved to and conferred on them respectively under the said By-laws, and in pursuance of the same or any of them, shall be binding upon the said Company; and in no case shall it be necessary to have the Seal of the Company affixed to any such contract, agreement, engagement, bargain, Promissory Note or Bill of Exchange, or to prove that the same was entered into, made or done in strict pursuance of the By-law or By-laws of the Company; nor shall the party entering into, making or doing the same as Director or agent be thereby subjected individually to any liability whatsoever: Provided always, that nothing in this Act shall be construed to authorize the said Company to issue any note payable to the bearer thereof, or for a less sum than Twenty-five Pounds, or intended to be circulated as money, or as the Note of a Bank.

Contracts, &c., made by Directors or Agents to be valid.

Seal not requisite.

Proviso.

XXI. And be it enacted, That the Shareholders in the said Company shall not, as such, be held personally liable for any claim, engagement, loss or payment, or for any injury, transaction, matter or thing relating to or connected with the said Company, or the liabilities, acts or defaults of the said Company, beyond the amount paid by them respectively on their Stock, and any amount thereof remaining to be paid.

Limitation of liability of Shareholders.

XXII. And be it enacted, That all and every deed or deeds of conveyance made or which shall hereafter be made in the name of the said *The Marmora Foundry Company*, so incorporated by the said Act in the Preamble to this Act mentioned by the President of the said Company, in office just before and at the passing of this Act, under the Seal of the said Company, and signed in the name of the said Company by the said President, with the concurrence of a majority of the Directors of the said Company so incorporated as aforesaid, in office immediately before the passing of this Act, in pursuance of the said agreement of sale in the said Preamble mentioned, and in accordance therewith, shall convey and fully vest in the grantee or grantees in the said deed or deeds named, all the rights, interests, powers and property in the said agreement and in said deed or deeds mentioned and described and agreed to be conveyed by the said Company as mentioned in said agreement, and the said deed or deeds of conveyance. And said deed or deeds of conveyance shall in all Courts of Law or Equity be taken to be the deed or deeds of the said Company in this Clause mentioned, and as such binding and conclusive on the said Company, and on all parties interested therein, notwithstanding

Deeds of conveyance from former Company to this Company to be valid, and binding on both Companies.

notwithstanding the repealing of the Clauses of the said Act above mentioned, or any thing in the said repealed Act contained.

Directors of former Company may receive purchase money, securities, &c.

XXIII. And be it enacted, That the Directors of the said Company incorporated as aforesaid under the said Act in the Preamble mentioned, shall, for the purpose of winding up the affairs of the said Company, be empowered, and they are hereby empowered to receive and take the purchase money to be paid on such sale, and in the name of said Company, take, receive and collect the securities which shall be given to secure the payment of any part of the said purchase money under and in pursuance of said agreement of sale, and grant discharges therefor, and that they shall carry out the said agreement in all respects, for the following purposes, that is to say :

Application of purchase money.

First. Out of the said purchase money to pay all the debts due by the said original Company, and the expense attending the winding up the said Company; and afterwards to divide the balance of said purchase money amongst the original Stockholders in the said Company of which they were Directors as aforesaid at the time of the passing of this Act, who had paid up the whole or some part of the calls upon their Stock in said original Company, such division to be made rateably upon and according to the sum actually paid by each Shareholder respectively, upon his or her Stock.

And if such purchase money is paid by instalments.

Second. And in case the said purchase money is paid by Instalments, according to conditions contained in said agreement, to take and receive such money as is or shall be paid, and take and receive, in the name of the said Company, the securities for the balance of the said purchase money according to the terms of the said agreement of sale and in accordance therewith, and to collect the same, in the name of said Company, and as collected, to divide the same after first paying out thereof as above provided in the manner above mentioned, in case the whole purchase money is paid at once.

Corporate powers of former Company continued in Directors thereof for certain purposes.

XXIV. And be it enacted by the authority aforesaid, That all the corporate powers of the said Company incorporated by the said Act in the Preamble mentioned, shall continue in the Directors elected at the last General Meeting of the said Company, so far as is necessary to make valid and binding on the Stockholders in said original Company their acts in winding up the affairs of the said Company, and in conveying the property thereof, and in all respects carrying out said agreement of sale, and that they shall exercise said powers until the said trusts are completed, the said property conveyed, the money received thereon, the liabilities of the Company paid, and the claims due said Company collected, and the affairs thereof wholly wound up and closed, and the division
made

made as above mentioned, and that immediately upon the same being done, and upon the last dividend being declared and paid over, the said powers shall cease and end, and said winding up shall be final upon all interested therein, and the said Directors shall be freed and for ever discharged of and from all liability in respect thereof: Provided always, that the said Directors shall with all convenient and possible despatch have the said business wound up, the dividends declared, and the business of the Company finally completed as aforesaid. Proviso.

XXV. And be it enacted, That nothing in this Act contained shall in any manner derogate from or affect the rights of Her Majesty, Her Heirs and Successors, or of any person or persons, body politic or corporate, excepting so far as the same may be specially derogated from or affected by the provisions of this Act. Rights of the Crown, &c. saved.

XXVI. And be it enacted, That this Act shall be a Public Act, and shall be subject to the provisions contained in the Interpretation Act, which shall be held to form part thereof so far as the same shall apply. Public Act, &c.

C A P . C C L I V .

An Act to amend the Act incorporating the Upper Canada Mining Company.

[Assented to 14th June, 1853.]

WHEREAS the President and Directors of the Upper Canada Mining Company have, by their Petition, prayed that they may have power to increase the number of shares in the Stock of the said Company from eighty thousand to one hundred and sixty thousand shares; and it is inexpedient to grant such power inasmuch as by the Act incorporating the said company sufficient power in that respect is vested in the shareholders, in the manner therein stated; And whereas it is expedient to enable the shareholders to require General Meetings of the Company to be called and held by the Directors for the purposes of the said Company: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That for and notwithstanding any thing contained in the Act of incorporation of the said Upper Canada Mining Company, it shall and may be lawful for any number of shareholders of the said Company holding not less than five thousand shares therein, by notice in writing to the Directors for the time being of

Preamble.

The Company have already power to increase their stock.

A certain number of Shareholders may require a General Meeting to be held, which shall

of