

Laws of Her Majesty's Province of United Canada, passed in the year 1847. Montreal:
Stewart Derbishire & George Desbarats, 1847.

10 & 11 Victoria – Chapter 68

An Act to incorporate The Montreal Mining Company. 28th July, 1847.

Whereas it is of great importance to this Province that its mines and mineral wealth should be properly worked and brought into use; and the several persons hereinafter named have by their Petition represented that they have associated themselves together, with divers others, for that purpose, and have agreed by Articles of Agreement entered into at the City of Montreal the twenty-fifth day of April and the twelfth day of December, one thousand eight hundred and forty-six, and have raised by subscription the capital necessary effectually to begin their operations, but that they experience great difficulties in carrying out the objects for which they are associated without an Act incorporating them with the powers hereinafter mentioned, and have prayed that such Act may be passed: 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 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 Honorable Peter McGill, the Honorable George Moffatt, Sir George Simpson, William Collis Meredith, Thomas Cringan, the Honorable Sir Allan Napier MacNab, the Honorable James Ferrier, and David Davidson, the present Trustees of the Association mentioned in the Preamble to this Act, and their successors, and such and so many other persons or parties as have become, or shall become shareholders in the Capital Stock hereinafter mentioned, shall and they are hereby constituted a Body Politic and Corporate, by the name of "The Montreal Mining Company," and by that name shall and may sue and be sued, implead and be impleaded, answer and be answered unto in all Courts of Law or Equity whatsoever, and shall have uninterrupted succession with a Common Seal, which may by them be changed or varied at their pleasure.

II. And whereas the Capital Stock of the said Association formed under the Articles of Agreement aforesaid is divided into one hundred thousand shares, and it is expedient to reduce the number of the said shares: Be it therefore enacted, That the said one hundred thousand shares shall merge into and form forty thousand shares, that is to say, each holder of five shares of the stock mentioned in the said Articles of Agreement shall be entitled to two shares of the stock of the said Corporation, and no more, and so in proportion to the number of shares which any shareholder may possess.

III. And be it enacted, That 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.

IV. And whereas the Instalments already paid or called in upon the stock already issued are equal to twelve shillings and six pence, on each share of five pounds: Be it enacted, that the calls to be hereafter made on the holders of the said Stock shall not exceed in the whole four pounds, seven shillings and six pence currency per share, and the same shall be paid by instalments when and in such manner as shall be prescribed by the Directors hereinafter named: Provided also, that nothing herein contained shall exonerate, diminish or relieve any party from existing liability to the said Company, whether the said liability relates to contributions due or to fall due upon Stock already issued, or otherwise, but on the contrary all such liabilities and contributions shall and may be forced in the same way, and the Corporations shall have the same remedy to enforce the payment of calls already made, and all other calls and sums now due or called for, as is hereinafter prescribed with respect to future calls and liabilities.

V. And be it enacted, That all and every the estate and property, real or personal, belonging to the Association formed under the Articles of Association aforesaid, at the time of the passing of this Act, and all debts and claims then due to or possessed by the said Association, shall be and are hereby transferred to and vested in the Corporation hereby established, which shall in like manner be liable to and for all debts due by or claims upon the said Association; and the Trustees of the said Association, at the time of the passing of this Act, shall be Directors of the said Corporation, as if elected under this Act, until their successors shall be elected as hereinafter provided.

VI. And be it enacted, That it shall be lawful for the said Corporation to have and hold such lands and immoveable or real property as may be necessary for carrying on the business of the said Corporation, provided the sum vested in real property purchased from private individuals, do not at any one time exceed one hundred thousand pounds; and it shall be lawful for the said Corporation to sell, lease, or otherwise dispose of the said property and estate as they may see fit.

VII. And be it enacted, That it shall be lawful for the said Corporation to engage in and follow the occupation and business of carrying on exploration for and of finding and getting copper and other ores, metals, and minerals, and manufacturing and of disposing of the same for the benefit of the said Corporation, and to do all things necessary for the purposes aforesaid, not inconsistent with the rights of any other parties or with the conditions of any grants or other title under which the said Corporation may hold the lands in which such things are to be done.

VIII. And be it enacted, That if the said sum of Two hundred thousand pounds be found insufficient for the purposes of this Act, then and in such case it shall be lawful for the Members of the said Corporation by a vote of not less than two-thirds in number of the Shareholders, representing not less than ten thousand shares, at any General Meeting to be expressly called for that purpose, to increase the Capital Stock of the said Corporation, either by the admission of new members as subscribers to the said undertaking or otherwise, to a sum not exceeding in all the sum of Four hundred thousand pounds currency, including the said sum of Two hundred thousand pounds currency hereinbefore authorized to be raised, in such manner and upon such terms and conditions and under such regulations as shall be approved and agreed upon; and the capital so to be raised by the creation of new shares, shall be in all respects part of the Capital Stock of the said Corporation; and every Shareholder of such new Stock shall be a member of the

said Corporation, and be entitled to all and every the same powers, privileges and rights as the persons who are now Shareholders, in proportion to the interest or number of shares which he may acquire, and to the amount of calls paid thereon, and shall also be liable and subject to the same obligations and stand interested in all the profits and losses of the said undertaking in proportion to the sum that he shall subscribe and pay thereto, as fully and effectually to all intents and purposes whatsoever as if such other or further sum had been originally raised as a part of the said first sum of Two hundred thousand pounds, anything herein contained to the contrary notwithstanding.

IX. And be it enacted, That it shall be lawful for the said Corporation from time to time to borrow either in this Province or elsewhere, all such sum or sums of money not exceeding in all, at any one time, One hundred thousand pounds currency, as they may find expedient, and to make the bonds, debentures or other securities they shall grant for the sums so borrowed payable either in currency or in sterling with interest, at such place or places within or without this Province as they may deem advisable, and such bonds, debentures or other securities may be made payable to bearer, or transferable by simple endorsement or otherwise, and may be in such form as the Directors for the time being may see fit; and the said Directors may hypothecate, mortgage or pledge the lands, revenues and other property of the said Corporation for the due payment of the said sums and the interest thereon: Provided always, that the said Corporation shall not be allowed to borrow any part of such sum of One hundred thousand pounds aforesaid, until at least one half of the Capital Stock- of the said Corporation of Two hundred thousand pounds currency, shall be paid up and available for the uses of the Corporation.

X. And be it enacted, That the Stock of the said Corporation shall be deemed personal, moveable estate, notwithstanding the conversion of any portion of the funds constituting the same into lands; and at all meetings of the Shareholders held in pursuance of this Act, whether the same be general or special, every Shareholder shall be entitled to as many votes as he shall have Shares in the said Stock, and such vote or votes may be given in person or by proxy; and all questions proposed or submitted for the consideration of the said meetings shall be finally determined by the majority of the votes, except in the case or cases otherwise provided for; And provided also, that, no person shall be entitled to vote as proxy at any meeting unless he shall be a Shareholder in the said Corporation, and produce written authority as such proxy in the form prescribed by the Schedule A.

XI. And be it enacted, That the shares in the Stock of the said Corporation shall be assignable by delivery of the certificates, to be issued to the holders of such shares respectively, and by assignment in the form of the Schedule B, or in any other convenient form to be prescribed by any By-law of the said Corporation; and that by such assignment the party accepting such transfer shall thenceforth become in all respects 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 due on the shares purporting to be transferred, and all debts or monies 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.

XII. And be it enacted, That the Directors of the said Corporation shall have power and authority to establish and have a place of business or office in the Cities of London and Liverpool in England, and New York, Boston, Philadelphia and Detroit in the United States of America, and to open books of subscription in all or any of the said Cities for the stock of the said Corporation, and to receive there subscriptions for the said stock, and to make the said stock transferable there, respectively, and to make all instalments called thereon, and dividends declared thereby, payable there, respectively. And the said Directors shall also have power to name one or more Agent or Agents or Commissioners in all or any of the aforesaid Cities, for all or any of the purposes aforesaid, and to allow to such Agent or Agents or Commissioners, a reasonable remuneration for his or their services, and all other necessary expenses of the said Office and Offices; and it shall also be competent for the said Directors to make all such rules and regulations, and to prescribe all such forms as to them may seem meet for the better and more satisfactorily managing and conducting the affairs and business of the said Corporation in all or any of the Cities aforesaid, and for facilitating and rendering effectual the subscription for and transfer of and payments upon the said stock respectively, and for all other proper purposes connected therewith and incidental thereto. Provided always, that the said Directors may make Bylaws prescribing the mode in which any shares of the stock in all or any or either of the said Cities may be made shares in Canada, or whereby any shares of the stock in Canada may be made shares in England or in the United States aforesaid.

XIII. And be it enacted, That for managing the affairs of the said Corporation, there shall be from time to time elected out of the members of the said Corporation eight persons, being each a proprietor of not less than two hundred 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 four Directors shall form a *quorum* of the Board, and any majority of such *quorum* may exercise all the powers of the Directors: Provided always, that unless at a meeting of a majority of the Directors no by-law, rule, resolution or regulation for raising money or disposing of the real estate of the Corporation, shall be finally passed unless confirmed at the next meeting of the Directors to take place upon due notice given: Provided that no Director shall have more than one vote at any meeting of Directors, except the President, who shall in case of an equal division have the casting vote although he may have given one vote before; 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 shall have full powers to dispose of such part of the Stock of the said Corporation as may remain to be disposed of, or as may from time to time be added to or fall into the general mass either by forfeiture or otherwise on such terms and conditions and to such parties as they may think most likely to promote the interests of the said Corporation; 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 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; and in any action to be brought to recover any money due on any call, it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the defendant is a holder of one share or more in the said stock (stating the number of shares) and is indebted to the Corporation in the sum to which the calls in arrear shall amount (stating the number and amount of such calls,) whereby an action hath accrued to the Corporation by virtue of this Act; and it shall be sufficient to maintain such action, to prove by any one witness, that the Defendant at the time of making such call was a Shareholder in the number of shares alleged, and that the calls sued for were made and notice thereof given, in conformity with the By-laws of the said Corporation, and it shall not be necessary to prove the appointment of the Directors nor any other matter whatsoever; That 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 Secretary, shall be held to be the act or deed of the Corporation; That 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 any payment and enter into any contracts for the execution of the purposes of the said Corporation, and for all other matters necessary for the transaction of its affairs; may generally deal with, treat, purchase, lease, sell, mortgage, let, release and dispose of and exercise all acts of ownership over the lands, tenements, property, and effects of the said Corporation; may institute and defend in the name of the said Corporation all suits at Law; may from time to time displace the officers, agents and servants of the said Corporation, except as hereinafter provided; and that 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, and to vest the present property and funds of the said Association in the Corporation hereby erected: That they shall declare dividends of the profits of the said Corporation, when and as often as the state of the funds thereof may permit; 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 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, 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 *prima facie* evidence of such By-laws, in all Courts in this Province. Provided always, that the Stockholders may, at any General or Special Meeting, appoint such salary or compensation to the President and Directors respectively as to them shall seem reasonable and proper.

XIV. And be it enacted, That 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, (at which place the said Corporation shall have its principal place of business) on the third Wednesday in February, one thousand eight hundred and forty-eight; and at such time and place, and on like day in every year thereafter, the said Shareholders shall elect four fit and qualified persons to be Directors of the said Company in the place and stead of the four who shall retire, as prescribed in the next following section; and until such first election, and until they shall respectively retire as aforesaid, the Trustees of the Association aforesaid, to wit: The Honorable George Moffatt, the Honorable Sir Allan Napier MacNab, the Honorable James Ferrier, Sir George Simpson, the Honorable Peter McGill, William Collis Meredith, Thomas Cringan, David Davidson, and the survivors or survivor of them shall be and are hereby declared to be and constituted Directors of the said Corporation; and The said Honorable George Moffatt 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; Provided always, that in all actions or suits, or other legal proceedings to be brought against the said Corporation, it shall be lawful and sufficient for the Plaintiff or Complainant, or any other party to cause process to be served at the said office of the said Corporation in the City of Montreal, or personally upon the President, or on any one of the Directors, or on the Secretary of the said Corporation, at any other place; and provided that at the first meeting of the Directors to be holden after the passing of this Act, the said Directors shall choose and elect from among themselves, some one to be President, and also some one to be Vice-President of the said Corporation.

XV. And be it enacted, That at the first General Meeting of the Shareholders, and at the Annual General Meeting in each year thereafter, four of the said Directors shall retire in rotation, (the order of retirement of the said eight hereinbefore named to be decided by lot on or before the said third Wednesday in February, one thousand eight hundred and forty-eight); provided always, that all Directors retiring at any time shall be eligible for re-election; and the Directors, immediately after the election at each Annual Meeting, shall choose one of their own number to be President.

XVI. And be it enacted, That the failure to hold the said first 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 Special 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.

XVII. And be it further enacted, That 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 ten per cent, on the amount of their capital stock of two hundred thousand pounds.

XVIII. And be it enacted, That the word "Lands" in this Act shall include all lands, tenements, and hereditaments, and real or immoveable property whatsoever; and all words importing the

singular number or the masculine gender only shall extend to more than one person, party or thing, and to females as well as males, and the word "Shareholder" shall include the heirs, executors, administrators, curators, legatees or assigns of such Shareholder, or any other party having the legal possession of any share, whether in his own name or that of any other, unless the context shall be inconsistent with such construction; and whenever power is by this Act given to do anything, power shall be intended also to do all things which may be necessary to the doing of such thing; and generally all words and clauses herein shall receive such liberal and fair construction as will best ensure the carrying into effect of this Act according to its true intent and spirit.

XIX. 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 or 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.

XX. And be it further enacted, That this Act shall be deemed a Public Act, and as such judicially noticed by all Judges, Justices and others whom it shall concern, without being specially pleaded.

Schedule A.

Form of Proxy.

"I, A. B., of _____ hereby appoint C. D. of _____ to be my Proxy, and to vote and act for me as such at all Meetings of the Shareholders of The Montreal Mining Company, and in my name to do all things with regard to the business of the said Company, which I may, by law, do by Proxy. Witness my hand, this _____ day of _____ 18 _____ A.B."

Schedule B.

Form of Transfer.

"I, A. B., in consideration of the sum of _____ paid to me by C. D. of _____ do hereby bargain, sell and transfer to the said C. D. _____ share of the Stock of The Montreal Mining Company, to hold to him the said C. D., his heirs, executors, curators, administrators and assigns, subject to the same rules and orders, and on the same conditions that I held the " same immediately before the execution hereof. And I, the said C. D., do hereby agree and accept of the said _____ share subject to the same rules, orders and conditions. Witness our hands and seals, this _____ day of _____ in the year _____."