

Laws of Her Majesty's Province of United Canada, passed in the year 1856. Quebec: Stewart Derbyshire and George Desbarts, 1856.

20 Victoria – Chapter 78

An Act to incorporate the Canada and Liverpool Mining and Exploring Company. Assented to 19th June, 1856.

Whereas it has been represented by petition that the several persons hereinafter named have associated themselves together with others for the purpose of exploring for and working metals, mines of copper and other ores, and of smelting the same in this Province, and that they possess a large extent of land on Lake Superior, 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 an Act may be passed: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

I. Philip Cady VanBrocklin, John Smith, Isaac Vanetten, Thomas Daly, L. M. Oliver, A. A. Parker, Charles D. Kimball and R. R. Nelson, and their successors, and such or so many other persons or parties as have become or shall become shareholders in the Capital Stock hereinafter mentioned, shall be and they are hereby constituted a body politic and corporate, in fact and by name, by the name of the “Canada and Liverpool 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 be changed or varied at their pleasure.

II. 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 unpaid subscribed share or shares in the Capital Stock of the said Corporation.

III. The Capital Stock of the said Company shall be and the same is hereby declared to be Twelve Thousand Five Hundred Pounds, divided into two thousand five hundred shares of five pounds each; Provided always, that the said capital may be increased 10 fifty thousand pounds, as hereinafter provided.

IV. The calls to be hereafter made on the holders of the said Stock, shall be paid by instalments, when and in such manner as shall be prescribed by the Directors hereinafter named; Provided always, 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 the stock already issued or otherwise; but on the contrary, all such liability and contributions shall and may be enforced in the same way, and the said Corporation shall have the same remedy

to enforce the payments 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. All and every the estate and property, real or personal, belonging to the Association at the time of the passing of this Act, or which may subsequently be acquired by them, and all debts or claims 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. 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 invested in real property, do not at any one time exceed twenty-five 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. It shall be lawful for the said Corporation to engage in and follow on such lands and property as they now hold or may hereafter acquire as their property, or on which they shall obtain permission from any proprietor so to do, the occupation and business of carrying on exploration for and of finding and getting copper and other ores, metals and minerals, and of manufacturing and disposing of the same for the benefit of the said Corporation, and to do all things necessary for the purpose aforesaid, not inconsistent with the rights of any other parties, or with the conditions of any grant or other title under which the said Corporation may hold the lands in which such things are to be done: Provided always, that nothing in this Act shall be construed to give the said Company the right to enter upon, or to take or use in any way the lands of any person, except with the consent of such person.

VIII. If the said sum of twelve thousand five hundred 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 one half of the 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 fifty thousand pounds currency, including the said sum of twelve thousand five hundred pounds currency, hereinbefore authorized to be raised, in such manner and upon such terms and conditions, and under such regulations as shall be approved of and agreed on; and the Capital so to be raised by the creation of new shares, or otherwise, 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 twelve thousand five hundred pounds; any thing herein contained to the contrary notwithstanding.

IX. 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, twelve thousand five hundred 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, and 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 such Corporation shall not be allowed to borrow any part of the said sum of twelve thousand five hundred pounds, until at least one half of the said capital stock of the said Corporation hereinbefore authorized be paid up and available for the use of the Corporation; And provided also, that no such bonds or debentures shall be issued by such Corporation for any amount less than one hundred pounds currency.

X. The stock of the said Corporation shall be deemed personal or moveable estate, notwithstanding the conversion of any portion of the funds constituting the same into lands; and at all the meetings of the shareholders held in pursuance of this Act, whether the same be general or special, every shareholder shall be entitled to one vote for every share which he shall possess in the said stock, and such, vote or votes maybe 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; 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 a written authority as such proxy in the form prescribed by the Schedule A.

XI. 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 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 shall have been fully paid up and discharged, or the said shares shall have been declared forfeited for non-payment of calls, nor without the written consent of a majority of the Directors; and a certified copy of such transfer extracted from the proper Book of Entry, and 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. The Company may establish Agencies in Great Britain or the United States, provided the majority of its Directors are British subjects, and may open Books of Subscription in all or any of

the Cities of New York, Detroit, Chicago, Buffalo and St. Paul's, in the United States, and in London, Liverpool and Truro, in England, for the Stock of the said Corporation, and receive there subscriptions for the said Stock, transferable there respectively, and make all instalments called for thereon, and dividends declared thereupon, 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 payment upon the said Stock respectively, and for all other purposes connected therewith and incidental thereto; Provided always, that the said Directors may make By-laws 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 the United States or England aforesaid.

XIII. For managing the affairs of the said Corporation, there shall be from time to time elected out of the members of the said Corporation not less than three and not more than five persons, being each a Proprietor of not less than three 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 three Directors shall form a quorum of the Board, and may exercise all the powers of the Directors: Provided always, that unless at a Meeting of the 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 or Chairman of the meeting for the time being, 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 power 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 into or fall into the general mass, either by forfeiture or otherwise, on such terms and conditions, and to such parties as they think most likely to promote the interest 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 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 given thereof, 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; and 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 any two Directors,) and countersigned by the Secretary, shall be held to be the act or deed of the Corporation; and 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 payments 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 land, 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 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; 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; they shall have power to make By-laws for the government and control of the officers and servants of the said Corporation, and for appointing the salary or allowance to be made to them 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 in 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, pm-ported to be under the hand of the Clerk, Secretary or other officer of the said Corporation, and having the seal of the Corporation affixed to it, shall be received as *prima facie* evidence of such By-laws in all Courts of 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. The Corporation shall not lend any of its money to any of its Stockholders, and if any such loan of money shall be made to a Stockholder, the Directors who shall make or assent to such loan shall be jointly and severally liable to the extent of the said loan and interest thereon, to any

creditor of the said Corporation, for any debt contracted before the repayment of the money so loaned.

XV. The Directors of the Corporation shall be jointly and severally liable for all debts due and owing to their laborers, servants and apprentices, for services performed by them for such Corporation; Provided that no Director shall be liable for any such debt not payable within one year from the date of contracting it, or for the recovery whereof no action shall have been brought within one year from such date.

XVI. Each Stockholder of the said Corporation shall be severally and individually liable to the creditors thereof to an amount equal to the amount of the stock held by him or his assigns, for all debts and contracts made by such Corporation, until the whole amount of the stock held by such Stockholder shall have been paid in.

XVII. A majority of the President and Directors shall, on or before the Twentieth day of January in each year, prepare and attest, before a Judge of any Court in this Province, a certificate stating the amount of the Capital actually paid in, the amount; of the existing debts, and the amount of the assets of the Corporation; which certificate shall be inserted in the Newspaper published nearest to the chief place of the business of the Corporation.

XVIII. If the President and Directors shall declare or pay any dividend when the Corporation is insolvent, or which would, if paid, render it insolvent, or which would diminish the amount of its Capital Stock, they shall be jointly and severally individually liable for all debts of the Corporation then existing or which may be contracted while they remain in office; Provided that any Director shall be exempt from such liability by filing with the Secretary of the Corporation a written statement protesting against declaring or paying such dividend, and by voting against the same.

XIX. If the indebtedness of the Corporation shall at anytime exceed the amount of its Capital Stock, the Directors shall be jointly and severally individually liable to any creditor of the Corporation for any debts thereof to the amount of such excess of indebtedness.

XX. If any certificate or affidavit made by the President and Directors of the Corporation under the provisions of this Act, be false in any material representation, the said President and Directors making the same, knowing it to be false, shall be jointly and severally liable for all the debts of the Corporation contracted while they are Directors thereof.

XXI. The first General Meeting of the Shareholders of the said Corporation shall be held at the Town of Brantford, in the County of Brant, on the first Monday in September next after the passing of this Act; and the annual General Meetings shall be held on the first Monday in June in each and every year thereafter, unless otherwise provided for by the By-laws of the said Company; and at every such meeting, the said Shareholders shall elect not less than three nor more than five fit and qualified persons to be Directors of the said Company in the place and stead of those 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: Isaac

Vanetten, Thomas Daly, L. M. Oliver, P. C. VanBrocklin, R. R. Nelson, and the survivors or survivor of them, shall be and are hereby declared to be and are constituted Directors 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 office of the said Corporation, in the Town of Brantford, or personally upon the President, or 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.

XXII. At the first General Meeting of the Shareholders and at the Annual General Meeting in each year thereafter, two of the said Directors shall retire from office, (the order of retirement of the said Directors to be decided by lot); Provided always, that all the Directors so retiring shall be eligible for re-election; and the Directors, immediately after the elections each Annual Meeting, shall choose one of their own number to be President.

XXIII. 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.

XXIV. 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 any thing, 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 insure the carrying into effect of this Act according to its true intent and spirit.

XXV. 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.

XXVI. 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.

XXVII. The Interpretation Act shall apply to this Act.

XXVIII. This Act shall be deemed a Public Act.

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 Canada and Liverpool Mining and Exploring 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 _____ one thousand eight hundred and _____

A. B.

Schedule B.

(Form of Transfer.)

I, A. B. for value received, do hereby bargain, sell and transfer to C. D., _____ share (or shares) of the Stock of The Canada and Liverpool Mining and Exploring Company, to hold to him the said C. D., his heirs, executors, 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 to and accept the said share (or shares) subject to the same rules, orders and conditions.

Witness our hands and seals, this _____ day of _____ in the year _____

A. B.

C. D.