

Canada Company.

CHARTER

OF

INCORPORATION.

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CHARTER OF INCORPORATION.

GEORGE THE FOURTH, by the Grace of God, of the United Kingdom of Great Britain and Ireland, King, Defender of the Faith, and so forth, To all to whom these presents shall come greeting: Whereas, in and by a certain Act of Parliament made and passed in the sixth year of our reign, entitled, “ An Act to enable His
“ Majesty to grant to a Company, to be incorporated by Charter, to be called ‘ The Canada
“ ‘ Company,’ certain Lands in the Province of
“ Upper Canada, and to invest the said Company with certain Powers and Privileges, and
“ for other Purposes relating thereto.” After reciting, amongst other things, that divers per-

sons had united together to establish a company for purchasing, improving, settling, and disposing of certain lands in the province of Upper Canada, and for other lawful purposes ; and, in order to carry into effect the purposes aforesaid, had subscribed a capital of one million pounds sterling, upon which the sum of ten pounds per centum had been paid by the several subscribers, and had humbly besought us to grant to them a charter of incorporation : It was enacted, That in case we should, within three years after the passing of that act, be pleased, by charter of incorporation under the great seal of Great Britain and Ireland, to declare and grant that such and so many persons as should be named therein, and all and every such other person or persons as from time to time should be duly admitted members into their corporation, should be a body politic and corporate by the name of “ The Canada Company,” and to declare that the said corporation so to be made and created should be established for the purpose thereinbefore mentioned, and for such other lawful purposes as to us might seem meet ; then, and in that case, it should and might be lawful for the said corporation to hold to them and their successors such lands, tenements, and hereditaments,

within the provinces of Upper Canada and Lower Canada as should or might be granted by us to them and their successors within the said provinces, or as (subject to the restrictions hereinafter mentioned) should be contracted for and purchased or acquired by them therein, and to hold, alienate, sell, and dispose of all such lands, tenements, and hereditaments upon, under, and subject to such conditions, provisos, limitations, and restrictions as we by such our charter might impose, direct, or prescribe: and further provisions were in and by the said act of parliament made for raising the capital of the said Company and transferring the shares, and for other matters therein mentioned.

Now know ye, that upon the prayer of the said several persons hereinafter named, and others, as also of our especial grace, certain knowledge, and mere motion, we have given, granted, made, ordained, constituted, declared, and appointed, and by these presents, for us, our heirs, and successors, do give, grant, make, ordain, constitute, declare, and appoint, that Charles Bosanquet, Esq., William Williams, Esq., Robert Biddulph, Esq., Richard Blanshard, Esq., Robert Downie, Esq., John Easthope, Esq., Edward Ellice, Esq., James William Freshfield, Esq.,

John Fullarton, Esq., John Galt, Esq., Charles David Gordon, Esq., William Hibbert, (the younger,) Esq., John Hodgson, Esq., John Hullett, Esq., Hart Logan, Esq., Simon M'Gillivray, Esq., James Mackillop, Esq., John Masterman, Esq., Martin Tucker Smith, Esq., and Henry Usborne, Esq., together with such and so many other person or persons, bodies politic or corporate, as have become, or shall at any time hereafter become, subscribers or shareholders of or for the capital stock hereinafter mentioned in manner hereinafter provided, and their respective successors, executors, administrators, and assigns, and such other person or persons, bodies politic or corporate as shall from time to time be possessed of or entitled to such shares as are hereinafter provided, shall be one body politic and corporate in deed and in name, by the name of "The Canada Company," and by that name shall and may sue and be sued, implead and be impleaded, in all courts, whether of law or equity, and shall have perpetual succession with a common seal, which may by them be changed or varied at their pleasure.

And we do declare, that the said corporation shall be and is established for the purpose of purchasing, holding, improving, clearing, set-

ting, and disposing of waste and other lands in our province of Upper Canada, and for making advances of capital to settlers on such lands, for the opening, making, improving, and maintaining roads and other internal communications for the benefit thereof, and for promoting the cultivation of such articles as can advantageously be exported from the said province, and for the other purposes hereinafter mentioned, with all such powers, privileges, and authorities as are in and by the said act of parliament contained and expressed.

And we do further declare and ordain, that the present capital or joint-stock of the said Company, to be used and applied in establishing and carrying on the said undertaking and for the purposes aforesaid, shall be a sum of not exceeding one million pounds sterling, to be raised in shares of one hundred pounds each, and that the shares in the said undertaking and in the profits and advantages thereof, shall be and be deemed personal estate, and as such personal estate shall be transmissible accordingly.

And we do further declare and ordain, that all and every person and persons, bodies politic or corporate, by or from whom any subscription shall be made or accepted, or any payment made

pursuant to the provisions herein contained for that purpose, for or towards the raising of the said capital sum of one million pounds as aforesaid, his, her, or their successors, executors, administrators, and assigns, respectively (no such subscription being less than one hundred pounds) shall have and be entitled to a share of and in the said capital or joint-stock of the said Company, in proportion to the monies which he, she, or they shall have so contributed towards making up the same, and shall have and be entitled to a proportionable share of the profits and advantages attending the capital stock of the said Company, and shall be admitted to be a proprietor or proprietors of and in the same.

And we do further declare and ordain, that the said Company, or the Directors to be appointed by virtue of this our charter, shall cause the names and designations of the several persons and bodies politic and corporate who have subscribed for or may at any time hereafter be entitled to a share or shares in the said Company, with the number of such share or shares, and also the proper number by which every share shall be distinguished, to be fairly and distinctly entered in a book or books to be kept by their clerk or secretary.

And we do further declare and ordain, that the several persons, bodies politic or corporate, who have subscribed for and towards the said capital, or who shall at any time hereafter have or hold any share or shares in the same, shall, and they are hereby required to pay the sum or sums of money by them respectively subscribed, or such parts or portions thereof as shall from time to time be called for, pursuant to or by virtue of the powers and directions of this our charter, at such times and places to such person or persons and in such manner as shall be ordered and directed by any Court of Directors, for the time being, of the said Company. And in case any person or persons, bodies politic or corporate, shall neglect or refuse to pay any such sums of money at such times and in such manner as shall be ordered and directed by the Court of Directors as aforesaid, it shall be lawful for the said Company to sue for and recover the same, together with lawful interest from such appointed time of payment, from such person or persons, bodies politic or corporate, or in cases where two or more persons, bodies politic or corporate, shall have jointly subscribed for or be jointly possessed of any one or more share or shares in the said

Company, then from all, any, or either of such persons, bodies politic or corporate.

And we do further declare and ordain, that whenever two or more persons, bodies politic or corporate, shall be jointly possessed of or entitled to any share or shares in the said Company, the person whose name shall stand first in the books of the said Company as proprietor of such share or shares, shall, for all the purposes of the said Company and this our charter, be deemed and taken to be the owner or proprietor of such share or shares; and all notices required to be given to the owner or proprietor of any share or shares in the said Company, shall and may be given to or served upon such person or body whose name shall so stand first in the books of the said Company, and such service upon such person or body shall be deemed and taken to be a service upon all the owners or proprietors of such share or shares for all the purposes for which such service is intended to be made upon the owners or proprietors of such share or shares, and all such owners or proprietors shall be entitled to give their vote or votes in respect thereof by the person or body whose name shall stand first in the books of the Company as such proprietor of such

share or shares, and his vote shall on all occasions be deemed and allowed to be the vote for or in respect of the whole property in such share or shares, without proof of the concurrence of the other proprietor or proprietors of such share or shares.

And we do further order, declare, and ordain, that it shall be lawful for the several proprietors of the said Company, their executors, successors, and assigns, to sell and transfer any share or shares of which they shall respectively be possessed, and every such transfer shall or may be in the form and to the effect following, that is to say, [I or we] of

in consideration of

paid to [me or us] by

of do hereby bargain, sell, assign, and transfer unto the said

the sum of capital stock of and

in the undertaking called the Canada Company,

being [share or shares] [number or

numbers] in the said undertaking, to hold to the

said executors, administrators, or

assigns, subject to the same rules, orders, and

regulations, and on the same conditions that [I

or we] held the same immediately before the

execution hereof: and [I or we] the said

do hereby agree to accept and take the said

[share or shares] subject to the same rules, orders, regulations, and conditions. As witness our hands and seals this day of
in the year of our Lord .

Or such transfers shall be in some other convenient form, to be devised by the said Company. And every such transfer shall be under the hand or hands of the member or members transferring such share or shares, or of some person or persons lawfully authorized by him, her, or them for that purpose, under which transfer the person or persons, bodies politic or corporate, to whom such transfer shall be expressed to be made, or some other person by him, her, or them lawfully authorized, shall sign his, her, or their name or names, signifying the acceptance of such transfer, which said transfer shall be made and entered in a book to be kept by the said Company for that purpose, for which a fee shall be paid to and for the use of the Company, not exceeding ten shillings for each share transferred, to be from time to time fixed by the said Court of Directors, in addition to the stamp-duty, payable in respect of such transfer; and that such transfer, so to be executed as aforesaid, shall effect the transfer of such share or shares, and shall convey the whole estate and interest therein

of the person or persons so transferring or authorizing the same to be transferred to the person or persons, bodies politic or corporate, so taking or accepting the same, which person or persons, bodies politic or corporate, shall thereby forthwith become in all respects members of the said Company, in respect of such share or shares, in the place of such person or person so transferring the same, or authorizing the same to be transferred, and that until such transfer shall be made and entered in such book, in manner aforesaid, no person or persons claiming an interest in any such share or shares by purchase or otherwise, shall be deemed the proprietor or proprietors of such share or shares, or shall be entitled to any dividend or beneficial interest in the said capital stock in respect thereof, nor until six calendar months after such transfer shall have been made be entitled to vote at any meeting or meetings as proprietor or proprietors of the said Company in respect of such share or shares, and a copy of such transfer, extracted from the said book wherein the same is made, and entered, and signed by the said clerk, secretary, or other officer of the said Company, duly authorized thereto, shall be sufficient evidence of every such

transfer, and be admitted and be received as such.

Provided always, and we do further order, declare, and ordain, that after any call for money shall have been made and become due and payable by virtue of this our charter, no person or persons, bodies politic or corporate, shall sell or transfer any share or shares which he, she, or they shall possess in the said stock of the said Company, until the money so called for in respect of his, her, or their share or shares intended to be sold shall be paid; and until such money so called for shall be paid, any such sale or transfer of any share or shares shall be void, and all and every person and persons, body politic and corporate, making default therein, shall be subject and liable to forfeit such his, her, or their share or shares in the said Company, to and for the general benefit of the said Company, unless he, she, or they shall at the time of such sale or transfer pay to the banker of the said Company, or such person or persons as the Court of Directors, for the time being, shall appoint to receive the same, the full sum of money called for upon every share so to be sold or transferred, such forfeiture nevertheless to be first notified and de-

clared in manner directed by this charter, with respect to forfeiture of shares for not answering the calls to be made thereon as aforesaid.

And we do further declare and ordain, that when any person or persons shall claim any part or share in the said capital or joint-stock of the said Company, or the profits thereof, in right of marriage, an affidavit or solemn affirmation by Quakers of such marriage, containing a verified copy of the register of such marriage, or the purport of such register, shall be made and sworn to, or affirmed, or made by some credible person, before one of our justices of the peace, or before a judge of some court of record in the United Kingdom, or in any of our colonies or settlements abroad, or before some person duly qualified to administer an oath if in any other country, and shall be delivered to and left with the clerk, secretary, or other proper officer, for the time being, of the said Company, appointed for that purpose, who shall preserve the same and make an entry thereof in the book or books which shall be kept by the said clerk for the entry of transfers and sales of shares in the said Company, before such person or persons shall be entitled to sell or assign any share or shares, or to claim payment of any dividend or dividends in respect

thereof, or to vote as the proprietor of such share or shares ; and when any person or persons shall claim any part or share in the capital or joint-stock of the said Company, or the profits thereof, under or by virtue of any will or bequest or in a course of administration, the probate copy of the will or the letters of administration, in case the proprietor shall have died intestate, shall be produced and shown to the said clerk, secretary, or other officer aforesaid, who shall make an entry of such will, or of so much thereof as shall relate to the disposition of the share or shares of the testator or of the letters of administration, in case the proprietor shall have died intestate before any person or persons shall be entitled to sell and assign such share or shares, or to claim payment of any dividend or dividends in respect thereof.

Provided nevertheless, that no bequest, clause, matter, or thing, in any such will contained, shall bind or affect the said Company with notice of any trust or disposition of any share or shares in the capital or joint-stock of the said Company, or the gains and profits thereof, but the registry of every such share or shares shall be in the name or names of the executor or executors, who shall prove the will of such testator, or the

administrator or administrators of his effects, whose receipt or receipts to the said Company for the gains and profits thereof, and to any purchaser or purchasers for the amount of the purchase-money paid upon the sale and conveyance of such share or shares, shall be good and effectual, and shall bind the cestuique trusts and all other persons claiming in trust or otherwise under such testator.

And we do further declare and ordain, that the Directors hereinafter mentioned, or the Directors for the time being, or such of them as shall be present at and constitute a Court of Directors, or the major part of them, shall have full power to make such call or calls for money from the several subscribers and proprietors for the time being of the said Company, their respective executors, administrators, successors, and assigns, not exceeding in the whole the sum of one hundred pounds on each of the shares of and in the capital stock of the said Company held by him, her, or them respectively, as the said Court of Directors shall from time to time find wanting and necessary for the purposes of the said Company, so that no one such call do exceed the sum of ten pounds sterling for or in respect of any one share of one hundred pounds, and so that no call

or calls be made but at the distance of three months at least from another, and the sum or the several sums of money so to be called for shall be paid to the bankers of the said Company for the time being, or to such other person or persons and at such time and place as shall be appointed by the said Court of Directors, of which time and place twenty days previous notice at least shall be given in the London Gazette, and in such two or more of the daily London newspapers as the said Court of Directors shall direct.

And we do further declare and ordain, that if any subscriber or any proprietor or proprietors of any share or shares in the said Company, his, her, or their executors, administrators, successors, or assigns, shall neglect or refuse to pay his, her, or their part or portion of the money to be called for by the Court of Directors as aforesaid, during the space of six calendar months next after the time appointed for payment thereof, together with lawful interest from the appointed time of payment, then and in every such case such person or persons, bodies politic or corporate, so neglecting or refusing, shall absolutely forfeit all his, her, or their share or shares in the said Company, and all profits and advantages thereof, and all money theretofore advanced by

him, her, or them on account thereof to and for the use and benefit of the said Company; and all shares which shall or may be so forfeited shall or may at any time or times thereafter be sold at a public sale for the most money that can be gotten for the same, and the produce thereof shall go to and make part of the capital stock of the said Company: and such share or shares forfeited and sold shall be assigned and transferred to the purchaser by an instrument under the common seal of the said Company, in the manner required upon other transfers of any share or shares, but no advantage shall be taken of such forfeiture of any share or shares until the same shall be declared to be forfeited at some general or special meeting of the said proprietors, which shall be held not earlier than six calendar months next after the said forfeiture shall happen, and that every such forfeiture so to be declared shall be an absolute indemnification and discharge to and for the proprietor or proprietors, or his, her, or their executors, administrators, successors, and assigns, so forfeiting against all actions, suits, and prosecutions, from all liability in respect thereof, and for any breach of contract or other agreement between such proprietor or proprietors, his, her, or their

executors, administrators, successors, and assigns, and the said Company in respect of such share or shares with regard to the future carrying on and management of the said Company.

And for the better ordering, managing, and governing the affairs of the said Company, and for making and establishing a continual succession of persons to be Directors and Auditors of the said Corporation: we do by these presents, for us, and our heirs, and successors, grant unto the said Company and their successors, and we do hereby ordain and appoint, that there shall be from time to time constituted, in manner hereinafter mentioned, out of the members of the said Company, a Governor and a Deputy-Governor, who shall also be Directors, and sixteen other Directors as hereinafter mentioned, and four Auditors of the said Company, and a Secretary, which Governor, Deputy-Governor, and other Directors, or any five of them, shall constitute and be called a Court of Directors for the ordering, managing, and directing in the manner and under the provisions hereinafter contained the affairs of the said Company; and that the said Charles Bosanquet shall be the first Governor, and the said William Williams shall be the first Deputy-Governor, the

said Robert Biddulph, Richard Blanshard, Robert Downie, John Easthope, Edward Ellice, John Fullarton, Charles David Gordon, William Hibbert, junior, John Hodgson, John Hullett, Hart Logan, Simon M'Gillivray, James Mackillop, John Masterman, Martin Tucker Smith, and Henry Usborne shall be the first Directors, in addition to the said Charles Bosanquet and William Williams, and that Thomas Starling Benson, Esq., Thomas Poynder, junior, Esq., Thomas Wilson, Esq., and John Woolley, Esq. shall be the first Auditors; and that the said Governor, Deputy-Governor, and other Directors, and Auditors, shall continue in their respective offices until the first Wednesday after the twenty-fifth day of March, which will be in the year of our Lord one thousand eight hundred and twenty-nine, and until others shall be duly elected in their respective offices, unless they or any of them shall sooner die, resign, or become disqualified as hereinafter mentioned, which election shall be had and made in manner hereinafter in that behalf provided; and the persons then so elected to such offices shall be in the places of the first Governor, Deputy-Governor, other Directors, and Auditors.

And we do by these presents further ordain, constitute, and appoint, that it shall be com-

petent to the said Company to manage and conduct the affairs of the said Company in the province of Upper Canada by a Board of Commissioners, to consist of two or more persons resident in Upper Canada, with such powers and authorities to contract for and bind the Company to such extent and subject to such restrictions as the Court of Directors of the said Company shall from time to time determine, and such Commissioners shall in all things conform themselves to such directions, regulations, and instructions as shall from time to time be communicated to them by the Court of Directors of the said Company, provided always that such restrictions as shall be imposed by the said Court of Directors upon the powers and authorities of the said Commissioners to contract for and bind the said Company, shall be from time to time publicly made known in the said province, by transmitting a copy of such restrictions to the clerk of the peace of the said province, which the said Commissioners are hereby required to do and to certify the same under their hands, which copy the clerk of the peace shall permit all persons to inspect at all reasonable times. And the said Commissioners shall from time to time communicate to the said Court of Directors in London, full

and particular information of all transactions, acts, deeds, matters, and things concerning the affairs of the said Company, or in anywise affecting the same.

And we do further by these presents ordain, will, and appoint, that it shall and may be lawful for all and every the members or shareholders of the said Company from time to time to assemble and meet together at any convenient place or places for the choice of their Governor, Deputy-Governor, other Directors, and Auditors, and for making of by-laws, rules, orders, and regulations for the government of the said Company, and for other affairs or business concerning the same, twenty-one days previous notice thereof being given by advertisement in the London Gazette and in two or more of the daily London newspapers, and a notice in writing also affixed upon the Royal Exchange of London, at least fourteen days previous to the time appointed for such meeting, and all the members of the said Company, or so many of them as shall be so assembled, shall be and be called a General Court of such Company, which Court shall assemble and meet at such times and in such manner as hereinafter mentioned; and that such meetings being so duly assembled shall, with the

assent of the majority of proprietors so assembled, have power to adjourn from time to time as shall be convenient, and that on some day or days between the tenth day of January and the first Wednesday after the twenty-fifth day of March inclusive, which shall be in the year of our Lord one thousand eight hundred and twenty-nine, and in every succeeding year there shall be yearly and successively chosen all succeeding Directors and Auditors of the said Company as hereinafter provided, out of the members of the said Company, by the majority of the votes of all and every such members of the said Company, in General Court assembled, as shall be personally present, and of all bodies politic and corporate who may vote by deputation under their common seal at such meeting, who shall be entitled to vote in respect of their shares in the said capital stock of the said Company, in the proportions following, that is to say, that every holder of five and less than ten shares in the said capital stock shall be entitled to one vote, every holder of ten and less than twenty shares to two votes, every holder of twenty and less than twenty-five shares to three votes, and every holder of twenty-five shares or upwards to four votes and no more, which succeed-

ing Directors and Auditors shall severally and respectively continue in their offices to which they shall be so elected for the period and in manner hereinafter provided, and until others shall be duly chosen in their places respectively : and the election of such Directors and Auditors, at the annual or other elections, shall take place by ballot or in such other mode as shall be determined by any by-law of the Company to be made as herein provided, it being hereby ordained and declared, that one-third of the said Directors and one of the said Auditors shall go out of office in rotation every year, to commence with the said election in the year one thousand eight hundred and twenty-nine, and another election of six Directors and one Auditor shall thereupon take place ; but nevertheless the Directors and Auditors so going out of office in rotation for the time being are and shall at all times hereafter be capable of being re-elected to their said offices, or elected to any other offices in the said Company if otherwise properly qualified ; and in regard that the said rotations cannot take place during the three years, including and commencing with the said year one thousand eight hundred and twenty-nine, the Directors and the Auditors hereby appointed respectively, who are

to go out of office as aforesaid on the first Wednesday after the twenty-fifth day of March of the same three years, shall be ascertained and known by drawing lots for that purpose at any of the meetings of the said Directors and Auditors respectively, in such fair and proper manner as the said Directors shall in their discretion agree to and approve of, so always that the names of the Directors to go out by rotation shall be declared, and notice thereof affixed in some conspicuous place in the office of the Company at least fourteen days before the day of the annual election for the choice of Directors, but the Governor or Deputy-Governor shall not be included in the ballot or list for drawing lots within the years one thousand eight hundred and twenty-nine or one thousand eight hundred and thirty, but shall vacate their offices with the Directors, upon whom the lot shall fall to go out of office, in the year one thousand eight hundred and thirty-one, and shall with those Directors be re-eligible if otherwise properly qualified, and the Governor, Deputy-Governor, and other Directors, or Auditors, so from time to time elected and chosen, shall be elected and chosen for the term of three years, unless such Governor, Deputy-Governor, or other Director, or Auditor,

shall be elected in the room of some other Governor, Deputy-Governor, or other Director, or Auditor dying, resigning, or becoming disqualified, in which case he or they shall be elected for such period or time as the Governor, Deputy-Governor, or other Director, or Auditor, in whose room or stead he or they were elected, had to serve; provided, nevertheless, that in all cases of a vacancy of Governor or Deputy-Governor at the annual or any other election it shall be competent for the proprietors, duly qualified, to elect any of the continuing Directors, or any of the Directors to be chosen at such election to be Governor or Deputy-Governor, such proprietors declaring and specifying by their vote or ballot the name or names of the person whether a continuing Director or Directors elected or re-elected at such election, for whom such proprietors vote to be Governor and Deputy-Governor, and if any continuing Director or Directors shall be chosen Governor or Deputy-Governor, he or they shall be Governor or Deputy-Governor for the period he or they shall have to serve as Director at the time of election as Governor or Deputy-Governor; and if any new Director or Directors shall be chosen Governor or Deputy-Governor, he or they shall be Governor or Deputy-Governor for

the period for which he or they shall be chosen at such election ; provided also, that the persons who shall have served the said office of Director or Auditor shall, if otherwise properly qualified, be eligible to be re-chosen to the said office.

And we do further by these presents, for us, our heirs, and successors, grant unto the said Company and their successors, and will and ordain, that no person shall at any time be capable of being chosen Governor, Deputy-Governor, or other Director, or Auditor of the said Company, unless he shall at the time of such election be a natural-born or naturalized subject of the United Kingdom, and shall also have in his own name and in his own right twenty-five shares or more of the capital stock of the said Company ; and that no Director or Auditor shall continue in his or their respective offices longer than the continuance of such their respective interest in such number of shares in their own names and rights and to their own uses respectively ; and in case any Governor, Deputy-Governor, other Director, or Auditor shall be in any manner divested of or part with such of his shares as to reduce the same to any lesser number than aforesaid ; then the Court of Directors for the time being at their next meeting, when such fact shall be made to appear

to them, shall proceed to declare the said respective offices or places of such Governor, Deputy-Governor, other Directors, or Auditors, so divested of or parting with their said shares as aforesaid, to be vacant, and the said vacancy or vacancies so declared shall be filled up in the same manner as in the case of other vacancies at the General Court of the said Company, which shall be duly held next after such declaration, and that in every case where any Governor, Deputy-Governor, other Director, or Auditor shall happen to die or resign his office before the annual election of such officers, the major part of the members of the said Company, qualified as aforesaid to be assembled in a General Court, shall and may elect and choose any other member or members of the said Company qualified as aforesaid, into the office of such Governor, Deputy-Governor, other Director, or Auditor, that shall so die or resign, which person or persons so to be elected shall continue in his or their said office for such and the like period as the Governor, Deputy-Governor, Director, or Auditor had to serve, in whose place or stead he shall be so elected.

And we do further ordain and direct, that the want of or failure to elect all or any of the

Directors to compose a competent Court of Directors, shall not in any manner tend to work the dissolution of the said corporation, but that the general body of members shall and may be lawfully assembled and convened at some day to be fixed by the remaining Directors, or the major part of them, for the election of the requisite number of Directors in manner hereinafter provided, which Directors so elected shall have and continue all powers, privileges, and authorities hereinbefore provided, for the continuance and government of the said Corporation.

And we do further, by these presents, ordain, constitute, and appoint, that it shall and may be lawful to and for the said Company, at any General Court, to grant such salaries and allowances to be paid to the said Governor, Deputy-Governor, and other Directors, and Auditors, and Secretary of the said Company, as may be deemed expedient, provided that circular notices, convening such General Court, shall issue at least one month before such meeting, and which notice shall contain a distinct statement that a motion will be made at such court for the grant of such salaries and allowances.

And we do further will, direct, and appoint, that for the better insuring the good government

and prosperity of the said Company, there shall be holden two General Courts of the said Company at the least in each year, sometime in the course of the months of June and December, on a day to be appointed by the Court of Directors, and with such notices as are hereinbefore provided, at which the half-yearly dividends shall be declared ; and that if there shall at any time hereafter be a failure of holding a General Court in either of the said months as aforesaid, then and in every such case any three or more of the said Directors shall and may (giving such notices as are hereinbefore directed) summon and call a General Court, which shall be holden in the month next ensuing the month in which such General Meeting should have been holden as aforesaid, or as soon after as the period of the notice hereby directed will allow.

And we do further, will, direct and appoint, that, fourteen days before the General Court to be held in the month of December in every year, the accounts of the said Company shall be submitted to and audited by the auditors for the time being, or any two of them, and a statement of the income and outgoings of the said Company, being the result of such accounts, shall be signed by the said auditors, or any two of them, and

laid before the then next meeting of the said Court of Directors.

And further we do, by these presents, direct and appoint, that upon the requisition in writing of any twenty or more of the members of the said Company, each having not less than ten shares in the said capital stock, the Court of Directors shall, within twenty-one days after such requisition, (and of which such notices shall be given as are hereinbefore directed,) summon and call a Special General Court, either for general or special purposes, to be held of the members of the said Company qualified to vote as electors as aforesaid ; and, in default of the Court of Directors to summon and call such Court, it shall and may be lawful for the said twenty or more members, having such shares as aforesaid, upon fourteen days previous notice by advertisement under their hand in the London Gazette, and in two or more of the daily London newspapers, and by writing affixed on the Royal Exchange in London, to summon and hold a Special General Court, and there to consider and debate upon any business relating to the government or affairs of the said Company ; and, in case such Special General Court shall have been convened for any special purpose, then to proceed in such special

matter and to come to any determination, or to dispatch any business belonging to such special purposes, or otherwise to come to any resolution or resolutions for the further examination into the matters relating to the affairs and government of the said Company; and that it shall and may be lawful, in pursuance of any resolution by the major part of the members composing such Special General Court, to adjourn the same to a day then to be fixed upon, and so from time to time, and that such Special General or adjourned General Court, composed of members qualified as aforesaid, shall be holden finally to determine, by the majority of their voices, upon all resolutions relating to the affairs and government of the said Company. Provided always, that in every such case the requisition and summons for a General Court shall express the purpose thereof.

And we do hereby further, for us, our heirs, and successors, give full power to all and every the members of the said Company, qualified to vote as aforesaid, in a General Court duly assembled, by the majority of the votes of those there present, to make and constitute such by-laws, rules, orders, and regulations, for and relating to the affairs and government of the said Company, so that such by-laws, rules, orders, and regula-

tions, be not repugnant to the laws and statutes of this realm, nor repugnant to any of the enactments herein contained. Provided always, that such by-laws, rules, orders, and regulations, be duly recorded in the public book of the said Company, so that the same may be at all seasonable times accessible to the members and officers of the said Company.

And we do further constitute, direct, and appoint, that the Governor, or in his absence the Deputy-Governor, shall preside and act as chairman of the said Court of Directors and General Meetings of the said Company ; and if it shall so happen that at any meeting of the said Directors, or at any General Meeting of the said Company, neither the Governor nor Deputy-Governor shall attend, it shall be lawful for the major part of the Directors then present to appoint a chairman for that occasion, and in case no Director shall be present at a General Meeting of the said Company, or in case the Director or Directors present shall not appoint a chairman for such occasion, it shall be lawful for the members of the said Company then present, or the major part of them, to appoint a person to preside at such meeting, and the Governor, Deputy-Governor, or other person, presiding at any such meeting, shall

in case of any equality of votes have a second or casting vote.

And we do hereby, for us, our heirs, and successors, ordain, declare, limit, direct, and appoint, that all sums of money paid and received in respect of the shares of the said Company, together with all acquisitions or investments whatsoever, whether real or personal, or wheresoever lying, being and situated in the United Kingdom or elsewhere, whether vested in the said Company in their own name or in the names of Trustees, or in what manner soever the same shall be vested, shall form and constitute the joint or capital stock of the said Company and their successors for ever, and shall be liable and answerable for the debts, liabilities, and engagements of the said Company.

And we do further, by these presents, for us, our heirs, and successors, grant unto the said Company, and we do will and direct that in case the sum already subscribed shall be found insufficient, in the opinion of the Court of Directors of the said Company, to carry into full effect the beneficial purposes aforesaid, then and in such case it shall be lawful for the members of the said Company for the time being, in pursuance of any resolution adopted at one and confirmed at

a subsequent General or General Special Court, to raise and contribute amongst themselves in such shares and proportions as they shall think proper, or by the admission of new subscribers, any further or other sum of money not exceeding the sum of one million pounds sterling, and every subscriber towards raising such further sum of money shall be a proprietor of and in the capital of the said Company, and shall have a like vote in respect of his or her shares in the said additional sum so to be raised, and be liable to such forfeitures, and stand interested in all the rights, profits, and advantages of the said Company, in proportion to the sum he, she, or they shall subscribe to the said capital so extended, to all intents and purposes as if such further or other sum hereby allowed to be subscribed for or raised had been originally part of the capital of the said Company, any thing hereinbefore contained to the contrary in any wise notwithstanding.

And we do hereby further, for us, our heirs, and successors, grant unto the said Company and their successors, and we do will, direct, and appoint, that it shall and may be lawful for the said Company, for the purposes aforesaid, not only to purchase, take, hold, sell, let, and dispose of all such lands in the provinces of Upper

Canada and Lower Canada as aforesaid, and more especially any such lands as shall be granted by us in virtue of our Royal Prerogative, or by the authority of Parliament, but also to contract for, bargain, purchase, and export all such merchandises, matters, and things as may be necessary or convenient for the cultivation, clearing, or improvement of the lands which may be purchased by the said Company as aforesaid, or as hereinafter mentioned ; and shall also be empowered, and they are hereby authorised, to import and receive, and to sell and dispose of all goods and merchandise which may be consigned or remitted to them from such their lands in payment or satisfaction of any rent or purchase-money arising from the occupation or sale of any such lands, and to receive and negotiate in England bills of exchange, promissory notes, or other negotiable securities for money which may be remitted to them on account of any such rent or purchase-money ; and also to purchase, take, hold, sell, and dispose of all lands, tenements, and hereditaments situate in Great Britain and Ireland, or in the said provinces of Upper Canada and Lower Canada, or elsewhere in our dominions, which it may be necessary or convenient for the said Company to acquire in order to

the carrying the purposes of this charter into more complete effect. Provided that such lands, tenements, and hereditaments as may be purchased in Great Britain and Ireland be not altogether of more than the value of five hundred pounds per annum at the time of such purchase; and also provided that any such purchases in the said provinces of Upper Canada and Lower Canada be of such annual value only as we by any order or orders to be by us issued with the advice of our Privy Council may from time to time authorise and direct, and be made in conformity with the local laws and statutes in force in those parts of our dominions in which the land so to be purchased may be situate, and the said Company may do all other acts and things in relation to the premises in all respects as beneficially as any other body politic or corporate or any subject of this realm is by law entitled to do.

And we further will, declare, and appoint, that it shall and may be lawful to and for the said Company to advance and lend money to the local governments in the said provinces of Upper Canada and Lower Canada for any purposes whatsoever, or to any trustees, commissioners, or other persons having the care of making or executing any public works in the said provinces

or either of them, at such rate of interest as may be agreed upon in every such case, and to take and accept from such government, or from any such trustees, commissioners, or other persons, such assignment, grant, or other security of or upon any public revenues of the said provinces, or upon any rates, tolls, charges of assessments within the said provinces, or any or either of them, or such other security for the repayment of the money so to be advanced ; and also for the interest thereon as to the said Company shall appear satisfactory, and which shall be good, valid, and effectual for the purposes expressed therein, and shall and may be enforced for the benefit of the said Company, their successors, and assigns.

And we do further, by these presents, for us, our heirs, and successors, grant, direct, and appoint, that the said Governor, Deputy-Governor, and other Directors for the time being, or any five or more of them, shall and may from time to time, and at all convenient times, and when and as often as they shall think fit, assemble and meet together at any place or places for the direction and management of the affairs of the said Company, and being so assembled shall in such direction and management in all respects conform themselves to such by-laws, rules, orders, and re-

the carrying the purposes of this charter into more complete effect. Provided that such lands, tenements, and hereditaments as may be purchased in Great Britain and Ireland be not altogether of more than the value of five hundred pounds per annum at the time of such purchase; and also provided that any such purchases in the said provinces of Upper Canada and Lower Canada be of such annual value only as we by any order or orders to be by us issued with the advice of our Privy Council may from time to time authorise and direct, and be made in conformity with the local laws and statutes in force in those parts of our dominions in which the land so to be purchased may be situate, and the said Company may do all other acts and things in relation to the premises in all respects as beneficially as any other body politic or corporate or any subject of this realm is by law entitled to do.

And we further will, declare, and appoint, that it shall and may be lawful to and for the said Company to advance and lend money to the local governments in the said provinces of Upper Canada and Lower Canada for any purposes whatsoever, or to any trustees, commissioners, or other persons having the care of making or executing any public works in the said provinces

or either of them, at such rate of interest as may be agreed upon in every such case, and to take and accept from such government, or from any such trustees, commissioners, or other persons, such assignment, grant, or other security of or upon any public revenues of the said provinces, or upon any rates, tolls, charges of assessments within the said provinces, or any or either of them, or such other security for the repayment of the money so to be advanced; and also for the interest thereon as to the said Company shall appear satisfactory, and which shall be good, valid, and effectual for the purposes expressed therein, and shall and may be enforced for the benefit of the said Company, their successors, and assigns.

And we do further, by these presents, for us, our heirs, and successors, grant, direct, and appoint, that the said Governor, Deputy-Governor, and other Directors for the time being, or any five or more of them, shall and may from time to time, and at all convenient times, and when and as often as they shall think fit, assemble and meet together at any place or places for the direction and management of the affairs of the said Company, and being so assembled shall in such direction and management in all respects conform themselves to such by-laws, rules, orders, and re-

gulations, as shall from time to time be made by any General or Special Court of the said Company, and subject to all such by-laws, rules, orders, and regulations, shall and may direct and manage the affairs and business of the Company, in all and singular the matters and things hereinbefore particularly set forth in the disposition and investment of all cash, bills, notes, and other securities to the Company, and in all other the traffic, commerce, and dealings of the said Company, and that they shall have power and authority to enter into all contracts, whether under seal or otherwise, on behalf of the Company, and to make and execute all assignments, conveyances, and all other acts to which the corporate seal is required to be affixed, and to appoint a clerk, secretary or secretaries, solicitors, attorneys, commissioners, factors, agents, or servants, which shall from time to time be necessary to be employed in the affairs and business of the said Company, and to allow and pay them reasonable salaries and allowances, and to displace or remove them or any of them as they shall see cause, and generally to do and act in all matters and things whatsoever which they shall judge necessary for the well ordering and managing of the said Company and the affairs thereof, and to do, enforce, perform,

and execute all the powers, authorities, provisions, acts, and things in relation to the said Company, and to bind the said Company as if the same were done by the whole corporation. Provided always, that all matters and things which the said Directors shall in manner aforesaid and in writing order and direct to be done by sub-committees or other persons appointed under them, shall and may, by virtue of such orders, be done by the said sub-committee or other persons appointed. Provided also, that in no case shall the corporate seal of the said Company be affixed to any instrument whatsoever except by order in writing of the Court of Directors, and in the presence of at least two of the Directors, who shall attest by their signatures such sealing, and that the same was done by order of the Court of Directors, which attestation shall be evidence of the fact of such order.

Provided always, and we do further declare and ordain, that all and every contract or contracts made or entered into by or on behalf of any Governor, Deputy-Governor, Director, Auditor, or Secretary of the said Company, or in which any such Governor, Deputy-Governor, Director, Auditor, or Secretary shall be either directly or indirectly interested or concerned for

doing or causing to be done any work for or on behalf of the said Company, or for supplying any of the articles or materials or things to or for the use of the said Company, shall be absolutely null and void to all intents and purposes whatsoever ; and every such Governor, Deputy-Governor, Director, Auditor, and Secretary, who shall enter into any such contract or contracts as aforesaid, shall ipso facto cease to be such Governor, Deputy-Governor, Director, Auditor, or Secretary, as the case may be, and a new election of some other proprietor duly qualified shall take place in manner herein mentioned.

Provided, nevertheless, that all acts done by such Governor, Deputy-Governor, Director, Auditor, or Secretary, in his official character on behalf of the Company before such successors be elected, shall be valid and binding.

And we do further direct and appoint, and our will is, that interest calculated to the Tenth day of July, One thousand eight hundred and twenty-six, shall within one month from the date hereof be payable to the members of the said Company at and after the rate of Four per centum per annum from the respective periods at which the said deposit and subsequent calls (if any) shall have been paid, to be calculated upon and in re-

spect of such deposit and calls ; and on the Tenth day of January and Tenth day of July, One thousand eight hundred and twenty-seven, and on each and every Tenth day of January and Tenth day of July, until and ending with the Tenth day of January, One thousand eight hundred and thirty one, further interest at the like rate shall be calculated and become payable to the said members upon the said deposit, and upon the amount of the several calls which shall or may have been made upon and paid by them ; and from and after the Tenth day of January, in the year One thousand eight hundred and thirty-one, it shall and may be lawful to and for the said Court of proprietors twice in every year, in the said months of June and December, if the state of the affairs of the said Company shall warrant the same, to declare such dividend to and amongst the members of the said Company for the half year ending on the Tenth day of July and the Tenth day of January next succeeding such respective General Court, as to the said Court of Proprietors shall appear proper, in addition to such payment of interest as aforesaid : and in declaring such dividends respectively, due regard shall be had to all the debts and engagements of the said Company, and the risks and contingen-

cies affecting their assets and securities, and so as no dividend nor interest after the said Tenth day of January, One thousand eight hundred and thirty-one, be in any case paid out of the capital of the said Company, or otherwise than as a division of the whole or a part of the gains and profits of the said Company.

And we do further will and direct, that all conveyances which shall be made by the said Company to any individual or individuals of any part of the lands to be granted to, or purchased, or held by the said Company, may be made in manner and may be in the form prescribed in and by the said Act of Parliament.

And we do, for us, our heirs, and successors, grant and declare, that these our Letters Patent or the enrollment thereof shall be in all things valid and effectual in the law according to the true intent and meaning of the same, and shall be taken, construed, and adjudged in the most favourable and beneficial sense for the best advantage of the said corporation, as well in our Courts of Record as elsewhere, notwithstanding any non-recital, mis-recital, uncertainty, or imperfection in these our Letters Patent ; and our will and pleasure is, that these presents to the Company aforesaid, under the Great Seal of the United King-

dom of Great Britain and Ireland, shall be in due manner made and sealed without fine or fee, great or small, to us in our Hanaper or elsewhere, to our use therefore, or any ways to be rendered, paid, or made.

In witness whereof, we have caused these our Letters to be made Patent, witness ourself at our Palace at Westminster, this Nineteenth day of August, in the Seventh Year of our Reign.

By Writ of Privy Seal,

SCOTT,