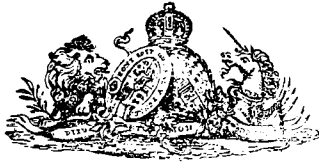


A N A C T

TO INCORPORATE

THE BRITISH NORTH AMERICAN MINING COMPANY.



MONTREAL:

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1847.



ANNO DECIMO ET UNDECIMO
VICTORIÆ REGINÆ.

CAP. LXX.

*An Act to Incorporate The British North
American Mining Company.*

[28th July, 1847.]

WHEREAS it is of great importance to this Preamble.
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 are occupiers of a
tract of land on Lake Superior, including Spar
Island and lands adjacent on the main shore, under
the Crown, and that they have at great cost and
expense discovered valuable Copper and other Ores
therein, and have prayed to be incorporated under
the style and title of "*The British North American
Mining Company*;" And whereas the said persons
have with others associated themselves for some time
past under the said style and title, and have carried
on Mining operations at the places aforesaid, and
have expended large sums of money in such opera-
tions; Be it therefore enacted, by the Queen's Most
Excellent Majesty, by and with the advice and con-

Certain
persons in-
corporat-
ed.

Corporate
name and
powers.

Capital
Stock of
Corpora-
tion.

Liability of
sharehol-
ders limited

sent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, "*An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada.*"

And it is hereby enacted by the authority of the same, That John Prince, Charles H. Castle, John M. Tobin, John T. Badgley, Edmond A Meredith, and James Ferrier, Esquires, 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 be and they hereby constituted a Body Politic and Corporate, by the name of "*The British North American 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 be it enacted, that the Capital Stock of the said Association shall be one hundred thousand pounds currency, divided into ten thousand shares of ten pounds currency each, which shares shall be numbered from one to ten thousand, and are hereby vested in the present holders or proprietors thereof.

III. And be it enacted, That no shareholder of 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 be it enacted, That the calls to be here-
after 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 also, that nothing herein contained shall
exonerate, diminish or relieve any party from exist-
ing liability to the said Company, whether the
said liability relates to contributions due or to
fall due upon Stock already issued, or otherwise; on the
contrary all such liabilities and contributions shall
and may be enforced in the same way, and the Cor-
poration shall have the same remedy to enforce the
payment of calls already made and all other calls
and sums now due and called for as is hereinafter
provided with respect to future calls and liabilities.

Shares of
Stock to be
paid by in-
stalments.

Proviso.

V. And be it enacted, That all and every the
estate and property, real or personal, belonging to
the said Association at the time of the passing of this
Act, and all debts or claims then due to or possessed
by the said Association shall be 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 Cor-
poration, as if elected under this Act, until their
successors shall be elected as hereinafter provided.

Certain
property
vested in
Corpora-
tion.

VI. And be it enacted, That it shall be lawful for
the said Corporation to have and hold such lands and
immovable or real property as may be necessary for

Corpora-
tion may
hold real
property to

extent of
£100,000.

carrying on the business of the said Corporation, provided the sum invested in real property purchased from private individuals or from the Crown 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.

May ex-
plore for
the purpose
of finding
copper and
other ores.

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.

Corpora-
tion may
increase
Capital
Stock to
£200 000
currency.

VIII. And be it enacted, That if the said sum of one 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 five 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 two hundred thousand pounds currency, including the said sum, of one hundred thousand pound 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 one 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, fifty 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, 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

Corporation may borrow money from time to time.

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 such sum of fifty thousand pounds aforesaid, until at least one half of the said Capital Stock of the said Corporation, of one hundred thousand pounds, first hereinafter authorized, be paid up and available for the uses of the Corporation.

Property
vested in
Directors
for time
being.

X. And be it enacted, That the stock of the said Corporation shall be deemed personal, movable 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.

Shares of
Stock to be
assignable
by delivery
of certificates
in
form of
Schedule.
B, &c. &c.

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 moneys due to the said Corporation thereon shall have been fully paid up discharged, and a certificate 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 *prima 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, Liverpool, and Bristol in England, and New York, Boston, Philadelphia, Detroit and Chicago 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 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; and to allow 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: 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

Directors
to have
power to
establish
Offices in
England
and United
States.

made shares in England, or in the United States aforesaid ; Provided always, that, unless at a meeting of a majority of the Directors, no By-law, rule, regulation or regulations for raising money or disposing of the real estate of the said Corporation shall be finally passed, unless confirmed at the next meeting of the Directors to take place upon due notice given.

Eight Directors of Corporation to be elected to manage its affairs. 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 six persons, being each a proprietor of not less than fifty shares of the said Capital Stock, to be Directors of the said Corporation, for ordering, managing and directing the affairs of the said Corporation ; and any three Directors shall form a *quorum* of the Board, and any majority of such *quorum* may exercise all the powers of the Directors : Provided also,

Three to form a quorum.
Proviso.

that no Director shall have more than one vote at any meeting of Directors ; and whenever any vacancy shall happen among the Directors by death, resignation, or removal out of the Province, such vacancy shall be filled up until the next General meeting of the Shareholders in such manner as may be prescribed by any By-law of the Corporation ; and the Directors 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 to 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 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 here-

Directors may dispose of remaining Stock of Corporation.

inbefore provided for, and to sue for, recover and get in all such calls, 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 payments and enter into any contracts for the execution of the

May ap-
point
Agents and
Officers,
&c.

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 hereafter 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 so ratified and confirmed shall be put into

Shall de-
clare divi-
dends.

And ap-
point meet-
ings of
Corpora-
ration.

May make
By-laws,

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. Provided also, 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.

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 Friday of 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 two fit and qualified persons to be Directors of the said Company in the place and stead of the two 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 to wit: John Prince, Charles H. Castle, John M. Tobin, George Grundy and W. M. B. Hartley, Esquires, and the survivors

First meeting of Shareholders when held.

Certain persons appointed Directors.

or survivor of them shall be and are hereby declared to be and constituted Directors of the said Corporation, and the said John Prince 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 Montreal, or personally upon the President or any one of the Directors or on the Secretary of the said Corporation at any other place.

Retire-
ment of
Directors.

XV. And be it enacted, That 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 in rotation (the order of retirement of the said five hereinbefore named to be decided by lot,) on or before the said Third Friday 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.

Proviso:
Directors
may be re-
elected.

Failure to
hold meet-
ing not to
operate
Dissolu-
tion of Cor-
poration.

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 enacted, That the word "Lands" in this Act shall include all lands, tenements and hereditaments, and real or immovable 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 ensure the carrying into effect of this Act according to its true intent and spirit.

Inter-
pre-
ta-
tion
clause.

XVIII. And be it 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.

Company
not to com-
mence ope-
rations un-
til ten per
cent be paid
up.

XIX. And be it enacted, That nothing in this Act contained shall in any manner derogate from or

Rights of
Her Ma-
jesty saved.

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.

Public Act. XX. And be it 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.

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 British North American 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.

Forin 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 or shares of the
 " Stock of *The British North American Mining Company*
 " to hold to him the said C. D., his heirs, executors, cu-
 " rators, 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 or shares, sub-
 " ject to the same rules, orders and conditions. Witness
 " our hands and seals, this day of
 in the year