



No. 38.

---

---

1st Session, 2nd Parliament, 36 Victoria, 1873.

---

---

BILL.

An Act to incorporate the North Star  
Silver Mining Company.

---

(PRIVATE BILL.)

---

HON. MR. CARLING.

---

OTTAWA:

Printed by I. R. TAYLOR 123, 31 and 33, Rideau Street:

1873.

An Act to incorporate the North Star Silver Mining Company.

**W**HEREAS the persons hereinafter named have by petition Preamble.  
 represented that they are desirous of associating themselves together for the purpose of carrying on mining operations, and that they can do so to better advantage by the aid of a  
 5 charter of incorporation, and have prayed for an act of incorporation to that end; and whereas, it is expedient to grant the prayer of their petition, therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :

10 **1.** Alexander T. MacLattie, John B. Taylor, Theophilus S. Certain persons incorporated.  
 Wills, Thomas Aspden, Thomas J. Almy, and James H. Fraser, together with such other persons as shall become shareholders in the Company hereby constituted, shall be and they are hereby  
 15 North Star Silver Mining Company."

**2.** The Company may carry on the business of exploring for, Business of the Company.  
 mining, smelting, manufacturing and selling gold, silver, copper and other ores and metals, and for these purposes may acquire and hold by purchase, lease or other legal title, personal property,  
 20 lands and mining claims or rights, and construct and maintain buildings, machinery and other erections and improvements thereon or connected therewith, with power to sell and convey any of such lands or other property.

**3.** The head office of the Company shall be in the city of Lon- Head Office.  
 25 don, in the Province of Ontario, but the Directors may have offices and transact business wherever they may see fit.

**4.** The capital stock of the said Company shall be one million, Capital Stock.  
 one hundred and fifty thousand dollars, in eleven thousand five hundred shares of one hundred dollars each, which said capital  
 30 stock may from time to time be increased as the wants of the Company may require, by a two-third vote of the majority of Increase of capital stock.  
 the shareholders, at a meeting of the Company called for that purpose, to an amount not exceeding three million dollars.

**5.** The Company shall not commence operations under this Act, When Company may commence operations.  
 35 until at least ten per centum of the capital stock shall be actually paid in.

**6.** The Directors may set apart a part of the stock not exceed- Preference shares.  
 ing one thousand five hundred shares as preference shares, each preference share to be sold for the full par value thereof actually  
 40 paid in cash, and the holders of such preference shares shall be repaid the amount therefor, with interest at ten per centum per

annum, within two years from the first day of January, one thousand eight hundred and seventy-three, and upon such repayment they shall cease to be shareholders in respect of such preference shares.

Re-payment of preference shares, how enforced.

7. To secure such repayment and interest the said preference shareholders shall have a first charge on all property of the said Company, real and personal, and proceedings may be taken in any court of competent jurisdiction where the property is situated, or within whose jurisdiction the Company shall have any place of business to make such security available, in case such repayment and payment of interest shall not be made within the said two years. 5 10

By whom proceedings may be taken.

8. Such proceedings may be taken by any preference shareholder on behalf of himself, and any other preference shareholders or otherwise, as the practice of such Court may permit. 15

No dividend to be declared until preference shares are repaid.

9. Until the repayment of the said preference shares and interest as aforesaid, no dividends shall be paid on any other shares of the said Company, but all earnings applicable to the payment of dividends shall be applied in payment of the said preference shares and interest as aforesaid. 20

Assignment of stock.

10. The stock of the Company shall be deemed personal estate, and shall be assignable in such manner only and subject to such conditions and restrictions as the by-laws may prescribe, but no share shall be assignable until all instalments called for thereon have been paid, unless it has been declared forfeited for non-payment. 25

Aliens may vote and hold office.

11. Aliens as well as British subjects, and whether resident in the Dominion of Canada or elsewhere may be shareholders in the said Company, and all such shareholders shall be entitled to vote on the shares equally with British subjects, and shall be also eligible to offices in the said Company as Directors or otherwise. Provided always, that the President and a majority of the Directors shall be subjects of Her Majesty and residents of the Dominion of Canada. 30

Vote.

12. At all meetings after the first annual meeting of the Company every shareholder not being in arrears in respect of any instalment called for and being the *bona fide* holder of stock and registered as such on the stock books of the Company, for at least three months before such meeting, shall be entitled to vote as the by-laws of the said Company shall provide, and no shareholders being in arrear shall be entitled to vote, and all votes may be given in person or by proxy; Provided always, that the proxy is held by a shareholder not in arrear and is in conformity with the by-laws. 35 40

Proxy.

Board of Directors and qualification.

13. The affairs of the Company shall be administered by a Board of six Directors, being severally holden of at least fifty shares of stock, who shall be elected at each annual meeting of the Company to hold office until their successors are elected, and who, if otherwise qualified, may always be re-elected; and three members of such Board present in person shall be a quorum thereof, and in case of the death, resignation, removal, or disqualification, of any Director, such Board, if they see fit may fill the vacancy until the next annual meeting of the Company by ap- 45 50

pointing any qualified shareholder of the Company thereto ; but a failure to elect directors, or any failure of directors shall not dissolve the corporation, and an election may be had at any general meeting of the corporation called for the purpose.

14. Alexander T. Machattie, John B. Taylor, Theophilus S. Wills, Thomas Aspden, Thomas J. Almy, and James H. Fraser, are hereby constituted the first board of directors of the said Company, to hold office until the first election as hereinafter provided for. The board of directors shall have full power in all things to administer the affairs of the Company, and to make or cause to be made any purchase and any description of contract which the Company may by law make ; to adopt a common seal ; to make from time to time any and all by-laws (not contrary to law or to the votes of the Company), regulating the allotment of shares, the calling in of instalments of shares and payment therefor ; the issue and registration of certificates of shares ; the forfeiting of shares for non-payment of calls ; the disposal of forfeited shares and the proceeds thereof ; the transfer of shares ; the declaration and payment of dividends ; the appointment of, functions, duties, and removal of all agents, officers, and servants of the Company ; the security to be given by them to the Company ; their remuneration and that, if any, of the Directors ; the time and place for holding annual and other meetings of the Company ; the calling of meetings of the Company and of the board of directors ; the requirements as to proxies ; the procedure in all things at such meetings ; the imposition and recovery of all penalties and forfeitures admitting of regulation by by-law, and the conduct in all other particulars of the affairs of the Company ; but every such by-law, and every repeal, amendment and re-enactment thereof, shall have force only until the next annual meeting of the Company, unless confirmed at some general meeting of the Company, and every copy of any by-law under the seal of the Company and purporting to be signed by any officer of the Company, shall be received in all courts of law as *prima facie* evidence of such by-law.
15. The directors of the said Company may act as directors in Canada or elsewhere, and shall and may appoint one or more agents in Canada or elsewhere, and for such time and on such terms as to them shall seem expedient, and the directors may by any by-law to be made for such purpose, empower and authorize any such agent or agents, to do and perform any act or thing or to exercise any powers, which the directors themselves, or any of them, may lawfully do, perform and exercise, except the power of making by-laws ; and all things done by any such agent, by virtue of the power in him vested by such by-law, shall be valid and effectual to all intents and purposes as if done by such directors themselves, anything in this Act to the contrary notwithstanding.
16. The Company shall not be bound to see to the execution of any trust whether expressed or implied or constructive, in respect of any shares, and the receipt of the person in whose name the same shall stand in the books of the Company, shall be a discharge to the Company for any dividend or money payable in respect of such share, whether or not notice of such trust shall have been given to the Company, and the Company shall not be bound to see to the application of the money paid upon such receipt.

First Board of Directors.

Powers.

By-laws.

Proviso, by laws to be confirmed.

Appointment of Agents.

Power of agents.

Company not responsible for execution of trusts.

Directors may  
borrow money  
and issue  
debentures.

17. The Directors of the said Company after the sanction of three-fourths in number of the shareholders shall have been first obtained at a general meeting to be called from time to time for that purpose, shall have power to borrow from time to time for the purpose of the Company hereby incorporated, either in the Dominion of Canada or elsewhere, such sums of money as may be necessary for carrying out the objects of the said incorporation, and at such rates of interest as they may deem proper, and to issue bonds, debentures or other securities for the sum so borrowed, and to make the same payable either in currency or sterling, and at such place or places within the Dominion of Canada or elsewhere as may be deemed advisable, and to sell the same at such prices as may be deemed expedient and to hypothecate, mortgage or pledge the lands, revenues and other property of the Company, for the due payment of the said sums, and the interest thereon; but no such debenture shall be for a less sum than one hundred dollars, and such bonds, debentures and securities shall be made and signed by the President and Vice-President of the said Company, and under the seal of the said Company: Provided the said Company shall not be authorized to borrow a sum exceeding one hundred thousand dollars.

Proviso.

Limitation of  
Act.

18. Unless mining operations be commenced under this Act within two years from the passing thereof, this Act of incorporation shall be null and void, saving only to the said Company the right to part with any real estate or personal property which they may hold or possess and to make such conveyances as may be necessary for that purpose.

Mines and

19. The Directors of the said Company may purchase mines or other property necessary for the business of the Company, and issue stock in payment therefor, and the stock so issued shall be declared and taken to be paid up stock, and shall be entered in the book mentioned in section twenty-three of "*The Canada Joint Stock Companies Clauses Act, 1869*," as paid in full; but this section shall not be taken to authorize the issue of stock beyond the amount authorized by the fourth section of this Act.

20. The provisions of "*The Canada Joint Stock Companies Clauses Act, 1869*," shall, except in so far as they are inconsistent with the provisions hereof, apply to the Company hereby incorporated.