



2nd Session, 7th Parliament, 26 Victoria, 1863

**M M**

**BILL.**

**An Act to Incorporate the Drummondville  
Mining Company of Canada East.**

Received and read, first time, Friday, 10th  
April, 1863.  
Second reading, Tuesday, 14th April, 1863.

**Hon. Mr. McDONALD.**

**QUEBEC :**

PRINTED FOR THE CONTRACTORS BY HUNTER  
ROSE & LEMIEUX, ST. URSULE STREET.

---

---

## BILL.

### An Act to Incorporate the Drummondville Mining Company of Canada East.

**WHEREAS** the persons hereinafter named, Trustees of the Drummondville Mining Company, incorporated under chapter sixty-three of the Consolidated Statutes of Canada, have by petition represented, that they have acquired and hold divers valuable properties and mining rights, of the value of fifty thousand dollars on the St. Francis River in Lower Canada, and have entered into contracts and made arrangements at much additional cost for prosecuting researches for mineral ores on their acquired properties, and that they are desirous to prosecute such enterprize on a larger scale, but cannot do so to advantage unless by aid of a charter of incorporation, and have therefore prayed for the passing of an Act to that end; and whereas it is expedient that their prayer be granted: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

**1.** James McKirdy, Thomas Frizzell, John Burns, William McKee, Hugh Miller, John Gordon Brown, John Ritchey, Jr., together with all such other persons as shall become shareholders in the Company hereby constituted shall be and they are hereby constituted a body corporate and politic, by the name of "The Drummondville Mining Company of Canada East."

**2.** The Company may engage in and follow the business of carrying on exploration for and of mining for, finding and getting copper, lead and other ores, metals and minerals, within the limits aforesaid, and of manufacturing, dealing in and disposing of such ores, metals and minerals, and may do all things necessary to such ends, consistently with the rights of other parties, and with the conditions of any title under which the Company may hold the land in or upon which such things are to be done.

**3.** The Company may, by any legal title, acquire and hold any land necessary or requisite for the carrying on of such business as aforesaid, provided the total price or purchase money thereof as held at any one time, do not exceed one hundred thousand dollars; and they may sell, lease or otherwise dispose of the same, as they shall see fit.

**4.** The Capital Stock of the Company shall be the sum of one hundred thousand dollars, divided into twenty thousand shares of five dollars each, to be paid for at the time of subscribing, and may be increased as hereinafter is provided.

**5.** The stock of the Company shall be deemed personal estate, and shall be assignable and transferable in such manner only and subject to all such conditions and restrictions as shall be prescribed by the By-laws of the Company.

**Provision for increase of capital.** **6.** If the said amount of stock be found insufficient, the Company, by a vote of not less than two-thirds at any general meeting called for that purpose, may from time to time increase the same either by admission of new shareholders or otherwise, to a total amount of not more than two hundred thousand dollars, and in such case the new stock shall be paid in upon such conditions, at such times and place, and in such manner as the Company at such meeting shall have ordained or (in default of express provision to that end, then) upon such conditions at such time and place, and in such manner as the Directors thereafter by By-law or otherwise shall ordain, and such new stock shall be in all respects part of the capital stock of the Company; and upon such increase of their capital stock, the Company, for the purposes of their business only, may acquire and hold real estate, to a proportionately increased amount, with power always to sell, lease or otherwise dispose thereof as they shall see fit.

**Votes.** **7.** At all meetings of the Company every shareholder shall be entitled to as many votes as he holds shares in the stock of the Company; all votes may be given in person or by proxy.

**Board of Directors.** **8.** The affairs of the Company shall be administered by a Board of not less than five nor more than seven Directors, being severally holders of at least two hundred shares of stock, who shall be elected at the first general meeting, and thereafter 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 four Members of such Board shall, until otherwise provided by By-law, 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 appointing any qualified shareholder thereto.

**Failure of Election.** **9.** If at any time an election of Directors be not made or do not take effect at the proper time, the Corporation hereby constituted shall not be held to be thereby dissolved, but such election may take place at any general meeting of the Company duly called for that purpose.

**Provisional Directors.** **10.** Until the first election of such Board, the said James McKirdy, Thomas Frizzell, John Burns, William McKee, Hugh Miller, John Gordon Brown, and John Ritchey, Jr., shall be the provisional Board of Directors of the Company, with power to fill vacancies occurring therein, to associate with themselves therein not more than two other persons who, upon being so named, shall become and be Directors of the Company, equally with themselves, to open stock-books, to assign stock, to make calls thereon, and grant certificates and receipts therefor, to make provisional By-laws on any matters admitting of regulation under this Act by By-law, such provisional By-laws to have force until the first general meeting of the Company, to convene such meeting, and to do all other acts required to be done in order to the organization of the Company and the conduct of its affairs.

**Power to administer affairs and make by-laws.** **11.** The Board of Directors of the Company shall have full power in all things to administer the affairs of the Company, and may make or cause to be made, any description of contract which the Company may by law enter into, and may from time to time make by-laws not contrary to law, as to calls and the payment thereof, the issue and registration of certificates of stock, the forfeiture of stock for non-payment, the disposal of forfeited stock and of the proceeds thereof, the transfer of stock, the declaration and payment of dividends, the appointment, functions, duties and removal of all agents, officers and

servants of the Company, their remuneration, and that (if any) of the Directors, the time at which and the place where the annual and other meetings of the Company shall be held, the calling of meetings, general and special, of the Board of Directors and of the Company, the quorum, the requirements as to proxies, and the procedure in all things at such meetings, the site of their chief place of business, and of any other offices which they may require to have, 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,—and may from time to time repeal, amend, or re-enact the same; but every such By-law and every repeal, amendment, or re-enactment thereof, unless in the meantime confirmed at a special general meeting of the Company called for that purpose, shall only have force until the next annual meeting of the Company, and shall require to be confirmed thereat; 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 as *prima facie* evidence of such By-law in all Courts of law.

12. The Company may establish an office at Drummondville in Canada East and another at Toronto, and may open books of subscription for their stock, and may receive their subscriptions for such stock transferable there respectively, and may make all instalments thereon to be called in, and all dividends thereon to be declared payable there respectively; and at either of such places of business, they may name one or more agents for all or any of such purposes, and may remunerate them as they shall see fit; and they may by By-law or otherwise, in all things regulate and order the mode of transaction of all manner of business, to be so done thereat.

13. The Company shall not be bound to see to the execution of any trust, whether express, 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 valid and binding discharge to the Company, for any dividend or money payable in respect of such shares, and 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.

14. The shareholders of the Company shall not as such be held responsible for any act, default, or liability whatever of the Company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever, related to or connected with the Company, beyond the amount of their shares in the stock thereof.

15. Every contract, agreement, engagement or bargain made, and every bill of exchange drawn, accepted or endorsed, and every promissory note and cheque made, drawn or endorsed on behalf of the Company, by any agent, officer or servant of the Company, in general accordance with his powers as such under the By-laws of the Company, shall be binding upon the Company; and in no case shall it be necessary to have the seal of the Company affixed to any such contract, agreement, engagement, bargain, bill of exchange, promissory note or cheque, or to prove that the same was made, drawn, accepted or endorsed, as the case may be, in pursuance of any By-law or special vote or order, nor shall the party so acting as agent, officer or servant of the Company, be thereby subjected individually to any liability whatsoever to any third party therefor; provided always that nothing in this Act contained shall be construed to authorize the Company to issue any note of a character to be circulated as money, or as the note of a bank.

**Shareholders** 16. Any, description of action may be prosecuted and maintained  
**may be parties** between the Company and any shareholder thereof, and no shareholder  
**&c., to actions** not being himself a party to such action, shall be incompetent as a  
**where the** witness therein.  
**Company is**  
**also a party.**

**Public Act.** 17. This Act shall be deemed a **Public Act.**