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No. 66.

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

BILL.

An Act to incorporate the Canada Car and
Manufacturing Company.

PRIVATE BILL.

Mr. MORRISON.

OTTAWA :

Printed by I. B. Taylor, Nos. 29, 31 and 33 Rideau Street.

1873.

An Act to Incorporate the Canada Car and Manufacturing Company.

WHEREAS the "Canada Car Company" have by their petition set forth that with a view to extend their usefulness for manufacturing generally, and to enable them the better to supply the great demand for rolling stock and other material for 5 railway companies now in existence, and hereafter to be formed, in all parts of the Dominion, it is necessary that their capital stock should be increased, and greater powers should be conferred upon than they at present possess under their Charter of Incorporation; and, whereas they have petitioned for a special Act for the purposes 10 aforesaid, conferring on them more extensive powers, and giving them authority to increase their capital and to change their name as hereinafter mentioned; and it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of 15 Canada, enacts as follows:

1. The shareholders of the "Canada Car Company," incorporated by letters patent under the "*Canada Joint Stock Companies Letters Patent Act of 1869*," together with such other persons as may hereafter become shareholders in the Company, shall continue 20 to be and are hereby constituted a body politic and corporate by the name of "The Canada Car and Manufacturing Company," with all and every the incident powers and privileges to such Company heretofore belonging and hereinafter mentioned: Provided always that nothing herein contained shall be construed in any way what- 25 ever to affect any right or liability of the said Company under its present charter of incorporation, or the rights or liabilities of the shareholders of the Company on their subscriptions for stock and their payments made on account of the same or otherwise in respect of any contract, matter or thing affecting the said Company, 30 or any action, suit or proceeding commenced on behalf of or against the Company at the time of the passing of this Act; and all property, real and personal, heretofore belonging to or vested in the said Company and all their interest in the same is hereby transferred to and shall from henceforth be held by and vested in 35 the "Canada Car and Manufacturing Company," in the same manner and by the same title and with all the benefits and liabilities attached to the same as existed at the time of the passing of this Act: Provided that the Company hereby formed shall be liable for all the debts and liabilities of the said Company, 40 and that the liabilities of the shareholders of the said Company is hereby transferred to the Company hereby constituted.

2. The said Company shall have their principal place of business, and may erect workshops in the city of Toronto, and they may also carry on business, erect workshops, and open an office or

offices at such other places within the Dominion of Canada as the shareholders may at a general meeting, from time to time, determine.

Board of Directors.

3. The affairs of the Company shall be administered by a Board of nine Directors, being severally holders of at least forty shares of stock, who shall be elected at each annual meeting of the Company and shall 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 said Company, by appointing any qualified shareholder 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 Company called for that purpose. The first Directors of the Company incorporated under the Act shall be John Crawford, Hon. John McMurrich, C. J. Campbell, Hugh Baines, Frank Shanly, Nicol Kingsmill, Clarkson Jonas, H. S. Howland, and John L. Blackie, and they shall hold office until the next annual meeting of the Company.

Quorum.

Vacancies.

Failure of election not to dissolve corporation.

First board of Directors.

Directors to manage affairs and make by-laws.

4. 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 calling in of instalments on stock and payment thereof, the issue and registration of certificates of stock, the forfeiture of stock for non-payment, the disposal of forfeited stock and 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; 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 the 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 site of their chief place of business, and of any other office or offices 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: 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.

Proviso; by-laws to be con-
sumed.

Business of the company.

5. The said Company may carry on the manufacture of railway cars, trucks, carriages, rolling stock, locomotive engines and equipment of all kinds, including everything employed in and about the construction of such cars, trucks, carriages, rolling stock and engines, and whether consisting of wood, metal, cloth, leather or other material; they may also manufacture and construct rails and railway points and everything used or employed in the fixing, fastening and securing of rails, and in and about the construction of a railway; and may manufacture any materials and articles made of metal, wood or other raw materials, and may erect and

construct all things in which metal and wood form a component part.

6. The Company may sell or lease rolling stock and all the other things manufactured by them to any person, company or body corporate, whether residing or doing business within or without the Dominion of Canada; and they may purchase, lease or take in exchange all kinds of rolling stock, railway material and other articles the Company may require, and may re-sell or lease the same, and for the purposes aforesaid they may make all contracts, do all acts, and exercise all powers consistent with this Act; and in the course of such business they may agree for, take, dispose of and enforce any species of security which a private individual may agree for, take, dispose of and enforce, including the bonds or debentures of any other company or corporation.
- 12
- 15 7. The Company shall have a first lien or charge upon all rolling stock, locomotive engines and other railway materials and all other articles sold or leased by them for the amount due or payable in respect of the same, and such first lien or charge may be enforced against all persons, companies or corporations, in any court of law or equity, in the same manner as other liens or charges could be enforced if the same had been created between private individuals: Provided always that such lien or charge may be regulated, waived, altered, or destroyed by any special agreement made for that purpose.
- 20
- 25 8. The said Company may from time to time, for the purpose of manufacturing or using the same, acquire such patent or patent rights as may have been already or shall hereafter be granted within the Dominion of Canada or elsewhere, and may sell the same again, and they shall thereby acquire and enjoy the same exclusive rights, immunities, privileges, and powers, in using, manufacturing and selling the same as a private individual would under similar circumstances have acquired and enjoyed.
- 35
9. The said Company shall have power to acquire a title by purchase or lease, to timber limits, and lands with timber thereon growing, and other real estate necessary for the purposes of carrying on their works, and may erect mills for the manufacture of lumber and other timber on the same, and may sell or mortgage the same as seems to them fit.
- 40
10. The said Company shall have power to subscribe for or to purchase the stock of any other company or companies, and may hold the same in all respects as a private individual could do, and may purchase the charter of any other company or companies, and may work the same under such charter or charters, having all the powers conferred on them by such purchase as the parties originally incorporated under such charter or charters; and the said Company may from time to time sell the said stock or the said charter or charters, and all their interest in the same as seems to them fit and proper: provided that no such subscription or purchase of stock of the charter of any other company or companies shall take place, except on the consent of the majority of the shareholders of the said Company obtained at a general meeting of the Company called for that purpose.
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- 55
11. The said Company shall have power to enter into arrangements with any railway company for the purpose of hiring or

Further power of the company.

Company to have a first lien.

Company may acquire patents.

May acquire timber limits.

May acquire stock or charter of other companies.

Running arrangements with railways.

running their own cars on such railway at a fixed rate or for tolls, and they may either hire traction power from such railway company or provide the same themselves.

Company may borrow money and issue bonds.

12. The said Company may from time to time, for the purposes of the Company, borrow, either in the Dominion of Canada or elsewhere, such sum or sums of money not exceeding the amount of the paid up capital of the Company as the Directors for the time being may deem necessary, and may issue bonds therefor in such amounts and made payable at such times and in such ways, and bearing such interest and secured in such manner by mortgage or otherwise as to the Directors for the time being may seem fit for carrying out any of the objects or purposes of this Act. 5: 10

May become parties to promissory notes.

Proviso.

13. The said Company shall have power to draw, endorse, and accept promissory notes and bills of exchange, signed by the President or Vice-President, and counter-signed by the Secretary or Treasurer, provided that nothing herein contained shall be deemed to authorize the Company to issue any notes payable to the bearer thereof, or any promissory note intended to be circulated as money or as notes of a bank, and in no case shall it be necessary to have the seal of the Company affixed to any such promissory note or bill of exchange. 15: 20

Increase of capital stock.

14. The said Company is hereby authorized to increase its capital stock to the sum of two million dollars in shares of one hundred dollars each, which increase shall only be made by a majority of two thirds of the votes of the shareholders assembled at any general meeting of the Company called for that purpose, and may be so made in one vote or from time to time as may be deemed expedient; and thereupon stock books for such additional stock may be opened at such times and places as may be authorized by the Directors for the time being, but the allotment of such stock shall be wholly in the discretion of the Directors, and they shall not be bound to make an allotment to every subscriber unless it seems to them to be for the benefit of the Company so to do. 25 30 35

Calls how paid.

Forfeiture of shares.

Proviso.

15. On the allotment of stock the sum shall be paid by the subscribers therefor, when, where and as the Directors of the Company shall require, or as the by-laws may provide; and if not paid at the day required, interest at the rate of six per cent per annum shall be payable after the said day upon the amount due and unpaid; and in case any instalment or instalments shall not be paid as required by the Directors with the interest thereon, after such demand or notice as the by-laws prescribe, and within the time limited by such notice, the Directors may by vote, reciting the fact and duly recorded in their records, summarily forfeit any share whereon such payment is not made, and the same shall thereupon become the property of the Company, and may be disposed of as the by-law or votes of the Company may provide; provided always, that the notice of any such call shall be published for three weeks in some daily paper published in the city of Toronto. 40 45 50

Transfer of shares.

16. The stock of the Company shall be deemed personal estate, and be assignable in such manner only and subject to such conditions and restrictions as the by-laws 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. 55

17. 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 their shares equally with British subjects, and shall be also eligible to hold all offices as Directors or otherwise in the said Company.

Aliens may be shareholders.

18. At all meetings of the Company, every shareholder not being in arrear in respect of any instalment called for, shall be entitled to as many votes as he holds shares in the stock of the Company; and no shareholder being in arrear shall be entitled to vote; and all votes may be given in person or by proxy; Provided always the proxy is held by a shareholder not in arrear, and is in conformity with the by-laws.

Votes.

Proxy.

19. 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 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.

Company not bound to see to the transaction of trusts

20. The shareholders shall not as such or as individuals be liable for any claim, engagement, loss, or payment, or for any matter or thing relating to or in connection with the said Company or the liabilities, acts or defaults of the said Company beyond the amount remaining unpaid on their respective shares.

Liability limited.

21. The shareholders in the Company shall be jointly and severally individually liable for all debts due and owing to any of the labourers and servants thereof for services performed for the Company; but no shareholder in such Company shall be personally liable in respect of any such debt which is not to be paid within one year from the time of the debt is contracted, nor unless a suit for the collection of such debt be brought against the Company within one year after the debt became due; and no suit shall be brought against any shareholder in such Company for any debt so contracted, unless the same be commenced within two years from the time he ceased to be a shareholder in such company nor until an execution against the Company shall have been returned unsatisfied in whole or in part.

Shareholders to be liable for wages

Exception.

21. *The Joint Stock Companies' General Clauses Consolidation Act* of the late Province of Canada shall not apply to the Company hereby incorporated.

General Act not to apply.

22. If at any time the Directors consider it expedient to cease carrying on the business of the Company, and to wind up and close it, they shall have power to do so in such manner as they shall deem best for the interests of the shareholders; Provided that the consent of a majority of the shareholders present at any meeting called for that purpose be obtained thereto.

Winding up of the company.