

No. 64.

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

BILL.

An Act to incorporate "Date's Patent
Steel Company, Limited."

PRIVATE BILL.

MR. MORRISON.

OTTAWA :

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

1873.

An Act to incorporate "Date's Patent Steel Company,
Limited."

WHEREAS Casimir Stanislaus Gzowski, Josiah Burr Plumb, Preamble.
William H. Howland, Henry H. Date, John McNab, Henry
Paffard, Frederick H. Date, and Charles Worden, have by their
petition represented that they are the proprietors of certain
5 patents granted by the Dominion of Canada and other countries
for a new and useful invention and discovery for the manufacture
of steel, and that they are desirous of manufacturing steel in
accordance with the said patents, and carrying on business
connected therewith in the several Provinces of Canada, and
10 they are desirous of obtaining an Act of incorporation, conferring
upon them all necessary power for the same, and praying for such
incorporation; And whereas, 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 said Casimir Stanislaus Gzowski, Josiah Burr
Plumb, William H. Howland, Henry H. Date, John McNab, Certain per-
Henry Paffard, Frederick H. Date, Charles Worden, and such sons incor-
other persons as shall become shareholders in the Company here- porated.
20 by incorporated, shall be, and they are hereby constituted a body
politic and corporate by the name of "Date's Patent Steel Com-
pany, Limited," and by that name shall have perpetual succession
and a common seal, with power to break and alter the same at
pleasure, and by that name may sue and be sued, plead and be
25 impleaded in all courts whatsoever.

2. The capital stock of the Company shall be five hundred
thousand dollars, divided into five thousand shares of one hundred
dollars each, and the same may be increased by an amount not
30 after provided, but stock to the amount of not less than one
hundred thousand dollars shall be subscribed, and not less than
ten per cent. thereof paid in before the Company shall go into
operation. Capital stock.

3. The Directors of the Company shall have power and
35 authority at any time after the passing of this Act, to open
stock books, and to procure subscriptions thereto, and they may
call in and demand from the shareholders thereof respectively all
sums of money by them subscribed at such times and places, and
in such times and places, and in such payments or instalments as
40 they require or determine; and interest shall accrue and fall due
at the rate of six per centum per annum upon the amount of any
unpaid call from the day appointed for such call. Stock books
may be
opened.

4. In case the whole capital stock of the Company is not
subscribed when the Directors close the books for the purpose of
60 Proviso, if all
the stock is not
subscribed.

organizing the Company, the Directors may, at any time, and from time to time, as they deem proper, open the said stock books, for the new subscriptions until the whole capital stock is subscribed, but in each instance all the provisions of this Act, as to the percentage to be paid on subscription of stock, the liability of the person subscribing upon and in respect of the said stock, and as to the rights and liabilities of shareholders shall apply to the persons making such new subscriptions and to the stock or shares so subscribed. 5

Company may acquire certain patents. 5. The Company may become the assignees of a patent bearing 10 date the twenty-third day of December, in the year one thousand eight hundred and seventy-one, granted to Henry Harrington Date, of the town of St. Catherine's, in the county of Lincoln, in the Province of Ontario, tool manufacturer, and Frederick Havill Date, of the same place, machinist, for a new and useful art or 15 process of converting iron into steel, to be called or known as Date's Steel-Converting Process, and of all rights thereunder granted, and of any other patents heretofore or hereafter to be granted for the converting of iron into steel or for the manufacture of iron or of steel or of any other process in 20 connection with the manufacture of iron or steel, or of the conversion of iron into steel, or of the products thereof, and whether such patents have been or may be granted by or from Canada or any other country or countries, and may work and manufacture the same according to the several specifications thereof, and may 25 sell and dispose of and assign any such patents, or any part thereof, or any interest therein; or the use of the same under royalties or upon such other terms as from time to time they see fit, and they may also buy or acquire and manufacture, or work, iron, steel or other metals, minerals or ores, and machinery, iron 30 or steel work, tools or railway or other appliances of any nature or kind whatsoever, and sell and dispose of the same.

Further power of the Company.

Chief place of business. 6. The principal office and place of business of the Company shall be at the town of Niagara in the Province of Ontario, unless and until otherwise at any time or times provided by by-law of the 35 Company, and the business and operations of the Company may be carried on in any part or parts of the Dominion of Canada, as the Directors may from time to time determine, and for the purposes aforesaid the Company shall have power from time to time to 40 lease or to purchase and to hold any real estate in any part of Canada, and so often as any property so purchased and acquired ceases to be necessary for the purposes of the Company, they shall, when the Company find it expedient, sell or dispose thereof; and the Company may also, from time to time, and as their business may require, purchase, lease or build any workshops, machinery or 45 other works and appliances in any part of Canada which the Company may think necessary and proper for their purposes or for the exercise of the powers by this Act conferred, and the same or any part of them, when the Company find it expedient, shall be disposed of. 50

Power to hold real estate.

Patents may be paid for in stock or bonds. 7. The Directors shall have power to contract for or purchase and acquire upon such terms and conditions as they think fit the patent of inventions hereinbefore mentioned as heretofore issued; and all rights and privileges thereto belonging and in any such contract for purchase or any purchase thereof, may agree to pay 55 or may pay therefor in paid-up stock or in bonds of the Company, and shall have the like powers in reference to any other patents of

invention heretofore or hereafter to be granted, and acquired or to be acquired by the Company as hereinbefore provided, and any other matters or things which are hereinbefore authorized to be purchased or acquired by the Company, and any such contract for purchase or acquisition and the terms thereof shall be binding upon the Company.

8. In managing the business of the Company, and in making any contracts for any of the purposes of the Company the Directors of the Company shall possess and exercise all the powers of the Company.

9. The affairs of the Company shall be managed by a Board of Directors, not less than three nor more than nine Directors.

10. The said Casimir Stanislaus Gzowski, Josiah Burr Piomb, William H. Howland, Henry H. Date, John McNab, Henry Paffard, Richard H. Date and Charles Worden, together with such other persons as they may associate with themselves, shall be the Directors of the Company until replaced by others duly appointed in their stead.

11. The subsequent Directors of the Company shall be elected by the shareholders in general meeting of the Company assembled at such times, in such wise and for such term not exceeding one year, as the by-laws of the Company may from time to time prescribe.

12. In the event of an increase in the capital stock of the Company being deemed advisable it shall be lawful for the shareholders, in general meeting duly called for the purpose, by the vote of a majority of the shareholders present at such meeting, in person or by proxy, to pass a by-law increasing the capital stock by an amount not exceeding five hundred thousand dollars in addition to the capital of five hundred thousand dollars hereinbefore provided, and thereupon all the provisions of this Act, and of the "Canada Joint Stock Companies Clauses Act, 1869," not herein excepted from incorporation with this Act, shall apply to such increased capital.

13. The Company may from time to time borrow money to an extent not exceeding in the whole the sum of two hundred thousand dollars at such rates of interest and upon such terms as they think proper; and may for such purpose make and issue bonds in sums of not less than one hundred dollars, under the common seal of the Company, and to order or to bearer, and with or without coupons for interest attached, and the same and the coupons may be made payable at such place or places as they think fit, and such bonds shall without registration or filing of the same be and be taken as an hypothec, mortgage and pledge according to the rank and priority which may be therein mentioned upon the real and personal property, patent rights, privileges and revenues of the Company then existing and thereafter acquired, and each holder of the said bonds shall be deemed to be a mortgagee and incumbrancer *pro rata* with all the other holders of bonds of the same issue, rank and priority, upon all and every the property of the Company hereinbefore mentioned. And no lender shall be bound to inquire into the occasion of any such loan or into any validity of any by-law or resolution authorizing the same, or the purpose for which such loan is wanted. But such hypothec,

mortgage or pledge hereby created shall not effect any machinery, work, tools, or railway or other appliances of any nature or kind whatsoever, manufactured by the Company for sale or disposal in the course of the business of the Company.

Conversion of
bonds into
stock.

14. The Company may make and express on the face of such 5
bonds that the same are convertible into stock at the option of the
holder, and may at any time issue stock beyond the maximum
amount of original or increased stock hereinbefore authorized, and
upon such conversion the bonds so converted shall be absolutely
null and void. 10

Voting by
bondholders.

15. The Company may give to the holders of such bonds a
right to vote as if the same were stock, and such right to vote may
or may not be expressed upon the face of such bonds

32-33 v., c.
to apply.

16. "The Canada Joint Stock Companies Clauses Act, 1869," is
hereby incorporated with this Act except the eighteenth section of 15
the same, which is hereby excepted from incorporation herewith.