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No. 33.

2nd Session, 3rd Parliament, 12 Victoria, 1849.

BILL.

An Act to Incorporate "The Huron
Copper Bay Company."

Received and Read a first time, Tuesday, 30th
January, 1849.

Second Reading, Friday, 2nd February, 1849.

Mr. PRINCE.

PRINTED BY LOVELL AND GIBSON.

BILL.

 An Act to Incorporate "*The Huron Copper Bay Company.*"

WHEREAS it will tend to the benefit Preamble.
 of this country if its mineral resources
 be developed by the skill of the Miner; And
 whereas the several persons hereinafter
 5 named, together with certain other persons,
 have united and bound themselves to each
 other by Agreement executed at Montreal
 before Notaries Public, and bearing date the
 second day of August, 1847, to prosecute
 10 conjointly the legitimate operations of Mining
 in this Province with adequate capital for
 that purpose; And whereas furthermore, the
 said individuals, acting under the sanction of
 the Crown, have explored for and discovered
 15 rich Mineral Veins of Copper and other Ores
 on a certain tract of land on the shores of
 Lake Huron, and have employed labourers
 and miners in opening the said Veins; And
 whereas the said persons experience great
 20 difficulties in carrying out the objects for
 which they were associated without an Act
 incorporating them as hereinafter mentioned,
 and have prayed that such Act may be pass-
 ed; Be it therefore enacted, &c.

25 And it is hereby enacted by the authority of the
 same, That John Simpson of the Coteau du
 Lac, in Lower Canada, Esq., Stewart Der-
 bishire, of Montreal in Lower Canada, Esq.,
 John Prince, of the Park Farm in the West-
 30 ern District, Esq., Arthur Rankin and Rob-
 ert Stuart Woods, both of Sandwich in the
 same District, Esquires, William A. Town-
 send, of Montreal, aforesaid, merchant, and
 Strachan Bethune of the same place, Esquire,
 35 and their successors, and such and so many
 other persons or parties as have become, or

Certain per-
 sons incorpo-
 rated.

Corporate
name and
powers.

shall become shareholders in the Capital Stock hereinafter mentioned, shall be and they are hereby constituted a Body Politic and Corporate, in fact and in name, by the name of "*The Huron Copper Bay Company*," and 5 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 10 may by them be changed or varied at their pleasure.

Number of
shares of
Stock of Cor-
poration.
£1 10s. 0d.,
each.

II. And be it enacted, That the Capital Stock of the said Association, divided into shares of currency, each, shall 15 form the Capital Stock of the said Corporation, subject to be increased as hereinafter provided.

Liability
limited to
amount of
Stock.

III. And be it enacted, That no shareholder in the said Corporation shall be in any 20 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 Corpora- 25 tion not paid up.

Calls on hold-
ers of Stock
not to exceed
£1 10s. 0d. per
share.

IV. And be it enacted, That the calls made and to be made on the holders of the said Stock, inclusive of the calls already de- 30 manded, shall not exceed in the whole the sum of currency, per share, and the same 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 ex- 35 onerate or relieve any party from any existing liability to the said Company, whether such liability result from any call or calls heretofore made by the Trustees of the said Company, or from any other cause or matter 40 whatsoever, but on the contrary all such liabilities shall and may be enforced in the same way, and the said Corporation shall

Proviso.

have the same remedies to enforce, and the same facilities in enforcing the payment of calls already made and all other calls and sums now due or called for, as are hereinafter provided with respect to future calls and liabilities.

V. And be it enacted, That all and every the estate and property; real or personal, belonging to the said Association formed under the Articles of Association aforesaid, 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 hereinafter named, shall be Directors of the said Corporation, as if elected under this Act, until their successors shall be elected as hereinafter provided.

Certain property vested in Corporation.

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 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 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.

Corporation may hold real property to extent of £50,000.

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 of manufacturing and 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 par-

May explore for the purpose of finding copper and other ores.

ties or with the conditions of any grant or other title under which the said Corporation may hold the lands in which such things are to be done.

Corporation
may increase
Capital Stock
to
currency.

£100,000.

£22,500.

£22,500.

VIII. And be it enacted, That if the sum 5
of pounds
be by the said Corporation considered iusuf-
ficient for the purposes of this Act, then and
in such case it shall be lawful for the Mem-
bers of the said Corporation by a vote of not 10
less than two-thirds in number of the Share-
holders, representing not less than
shares, at any General Meeting to be ex-
pressly called for that purpose, to increase the
Capital Stock of the said Corporation, either 15
by the admission of new members as sub-
scribers to the said undertaking or otherwise,
to a sum not exceeding currency,
including the said currency herein-
before authorized to be raised, in such man- 20
ner 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 25
of the said Corporation; and every Share-
holder of such new Stock shall be a mem-
ber of the said Corporation, and be entitled
to all and every the same powers, privileges,
immunities and rights as the persons who are 30
now Shareholders, in proportion to the in-
terest 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 35
in all the profits and losses of the said under-
taking, in proportion to the sum that he shall
subscribe and pay thereto, as fully and effec-
tually to all intents and purposes whatsoever
as if such other or further sum had been 40
originally raised as a part of the said first
sum of anything herein contained
to the contrary notwithstanding: But if at the
time of such increase of capital taking place
the existing shares of the said Corporation 45

be below par, then such new shares may be of such amount and may be issued in such manner and on such terms and conditions as the said Corporation shall think fit.

5 IX. And be it enacted, That it shall be lawful for the said Corporation from time to time to borrow, at such rate of interest, whether above or below six per centum per annum as they may think fit, either in this
 10 Province or elsewhere, all such sum or sums of money not exceeding in all cur-
 rency, as they may find expedient; and to make the bonds, debentures or other securities they shall grant for the sums so bor-
 15 rowed 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
 20 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 lands,
 25 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 the said sum
 30 of until at least one half of the said Capital Stock of the said Corporation here-
 inbefore authorized, bepaid up for the uses of the Corporation.

Corporation
may borrow
money from
time to time.

X. And be it enacted, That the Stock of
 35 the said Corporation shall be deemed per-
 sonal or movable estate, notwithstanding the conversion of any portion of the funds con-
 stituting the same into lands; and at all meetings of the Shareholders held in pur-
 40 suance 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;

Stock of cor-
poration per-
sonal estate.

Proviso.

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; And provided also, that no person shall be entitled to vote as proxy at any meeting unless he shall be a Shareholder in the said Corporation and produce written authority as such proxy in the form prescribed by the Schedule A.

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 by any other convenient manner 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 made on the shares purporting to be transferred, and all debts or monies due to the said Corporation thereon, shall have been fully paid up and discharged; and a copy of such transfer extracted from the proper book of entry, and purporting to be signed by the Clerk or other officer of the said Corporation duly authorized thereto, shall be sufficient *prima facie* evidence of every such transfer, in all Courts in this Province.

Directors may open an office in London, Liverpool and Bristol, New York, Boston, Philadelphia and Detroit.

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, and Detroit, 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 to receive there sub-

scriptions for the said stock transferable there
 respectively, and to make all such instalments
 called thereon payable there respectively ;
 And the said Directors shall also have power
 5 to name one or more Agent or Agents or
 Commissioners in all or any of the aforesaid
 Cities, for all or any of the purposes afore-
 said, and to allow to such Agents or Com-
 missioners a reasonable remuneration for his
 10 or their services, and all other necessary ex-
 penses 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
 15 seem meet for the better and more satisfac-
 torily managing and conducting the affairs
 and business of the said Corporation in all or
 any of the Cities aforesaid, and for facilitat-
 ing and rendering effectual the subscription for
 20 and transfer of and payments upon the said
 Stock respectively ; and for all other pur-
 poses connected therewith and incidental
 thereto : Provided always, that the said Di-
 rectors may make By-laws prescribing the
 25 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 made
 shares in England or the United States afore-
 30 said.

And may
make Agents
in any of those
cities.

Proviso.

XIII. And be it enacted, That for manag-
 ing the affairs of the said Corporation, there
 shall, subject to the provisions hereinafter
 contained, be from time to time elected out
 35 of the members of the said Corporation, not
 fewer than six persons, being each a pro-
 prietor of not less than fifty shares of the said
 Capital Stock, to be Directors of the said
 Corporation, for ordering, managing and di-
 40 recting the affairs of the said Corporation ;
 and any three Directors shall form a *quorum*
 of the Board, and may exercise all the pow-
 ers of the Directors : Provided, that no
 Director shall have more than one vote at
 45 any meeting of Directors ; and whenever

Directors of
Corporation
to be elected
to manage its
affairs.

Two to form a
quorum.

Proviso.

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 may 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 Stockholders for the time being as is hereinbefore provided for, and in the name of the said Corporation to sue for, recover and get in all such calls whether already made under the said Articles of Association or to be made under this Act, 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 shall be prescribed by any By-law ; and to cause the punctual payment of the said calls by the enforcing of any penalties that may be provided in that behalf by any By-law or By-laws of the said Company ; 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

Directors may dispose of remaining Stock of Corporation.

May make calls.

May sue for such calls.

What it shall be sufficient to allege and prove in such actions.

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 payment and enter into any contracts for the execution of the 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

Directors may affix the common seal of the Corporation.

May appoint Agents and Officers, &c.

Shall declare dividends, and appoint meetings of Corporation.

May make

By-laws.

By-laws for the government and control of the officers and servants of the said Corporation, 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 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 said 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 a salary or compensation to the President and Directors respectively, as to them shall seem reasonable and proper.

First meeting
of Shareholders,
when held,

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 first Monday in the month of July, 1849; and at such time and place, and on the 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 Trus-

tees of the Association aforesaid, herein-
 after named, that is to say: The said John
 Simpson, Stewart Derbishire, John Prince, Ar-
 thur Rankin, W. A. Townsend, and Strachan
 5 Bethune, and the survivors or survivor of them,
 shall be and are hereby declared to be and
 constituted Directors of the said Corporation,
 and they shall have and exercise all and every
 the powers, and shall be subject to all and
 10 every the clauses, conditions, liability and re-
 strictions imposed on the Directors to be
 chosen under this Act; Provided always,
 that in all actions or suits or other legal pro-
 ceedings to be brought against the said Cor-
 15 poration, 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 the
 City of Montreal, or personally upon the
 20 President, or any one of the Directors, or on
 the Secretary of the said Corporation, at any
 other place; and provided also, that at the
 first meeting of the Directors to be holden
 after the passing of this Act, the said Direc-
 25 tors shall choose and elect from among them-
 selves some one to be President, and also
 some one to be Vice-President of the said
 Corporation.

Certain per-
 sons appointed
 Directors.

Proviso.

Proviso.

XV. And be it enacted, That at the first
 30 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 persons, hereinbefore named, to be
 35 decided by lot, on or before the said first
 Monday in July, 1849): 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
 40 Meeting, shall choose one of their own num-
 ber to be President.

Retirement of
 Directors.

Proviso: Di-
 rectors may be
 re-elected.

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
 45

Failure to hold
 meeting not to
 operate disso-
 lution of Cor-
 poration.

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 by the Directors, or in any other manner to be allowed by the By-laws 5 of the said Corporation, 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 10 be made, as hereinbefore provided.

Interpretation
clause.

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 15 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, ex- 20 ecutors, 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 incon- 25 sistent 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 30 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.

10 per cent on
capital stock
to be paid up
before com-
mencing oper-
ations.

XVIII. And be it enacted, That it shall 35 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 centum on the amount of their Capital Stock. 40

Right of Her
Majesty saved.

XIX. And be it enacted, That nothing in this Act contained shall in any manner derogate from or 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 5 this Act.

XX. And be it enacted, That this Act ^{Public Act.} shall be deemed a Public Act, and as such shall be judicially noticed by all Judges, Justices and others whom it shall concern, with- 10 out being specially pleaded.

SCHEDULE A.

Form of Proxy.

" I, A. B., of _____ hereby appoint C. Proxy.
" D. of _____ to be my Proxy, and to
" vote and act for me as such at all Meetings of the
" Shareholders of *The Huron Copper Bay Com-*
" *pany*, and in my name to do all things with re-
" gard 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.

" I, A B., for value received from C. D. of _____ ^{Form of}
" _____ do hereby bargain, sell and transfer to ^{Transfer.}
" the said C. D.
" share or shares of the Stock of *The Huron Cop-*
" *per Bay Company*, to hold to him the said C.
" D., his heirs, executors, curators, 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, subject to the same rules, orders
“ and conditions.

“ Witness our hands and seals, this
“ day of in the year

A, B.,
C. D.”