

CAP. LXIII.

An Act to incorporate The Silver Plume Mining Company.

[Assented to 30th June, 1881.]

WHEREAS, the persons hereinafter mentioned have, by Preamble.
 their petition, represented that they are desirous of
 associating themselves together, for the purpose of carry-
 ing on mining operations in the province of Quebec,
 and that they can do so to better advantage by the
 aid of a charter of incorporation; and whereas the said
 persons, with others, have been provisionally constituted as
 a joint stock company, under articles 1889 and 1865 of the
 Civil Code of Lower Canada; whereas, at an annual general
 meeting of the said company, held on the seventh day of
 June, one thousand eight hundred and eighty, it was
 resolved to apply for this act of incorporation; and whereas
 a petition has been presented praying for such incor-
 poration, and it is expedient to grant the prayer of the
 said petition: Therefore, Her Majesty, by and with the
 advice and consent of the Legislature of Quebec, enacts
 as follows;

1. Pierre Achille Adelard Dorion, François Xavier Wil-
 brod Dorion, Mona M. Lesser, Théodore Doucet and
 Adolphe Masson, together with all other persons who
 shall become shareholders in the company to be hereby
 incorporated, shall be and are hereby constituted a body
 corporate and politic by the name of the "Silver Plume
 Mining Company" (hereinafter called the company).
Persons
incorporated.

Name of
corporation.

2. The company may work the mines that it possesses or
 may acquire, and for such purpose, may acquire, construct
 and keep in repair buildings and mills, and may perform
 and carry on every description of work useful and necessary
 for the working of the said mines, in such manner as the
 company may deem expedient and advantageous, and
 generally may exercise all powers usually deemed to be
 vested in mining companies.
General
powers.

3. The capital stock of the company shall be one million
 dollars, divided into ten thousand shares of one hundred
 dollars each, which shall continue to be represented by
 the certificates issued by the said joint stock company,
 signed by the secretary and president and transferred to a
 trustee, as specified in the said certificates, which shall
 have force and effect as if they had been issued by the
 company. Provided that nothing in this Act contained
 shall affect the legal rights of any of the holders of any
Capital stock
of company
and how
represented.

Proviso.

certificates of stock now existing, until such certificates are surrendered and others accepted in lieu thereof, under this Act; and the holders of such existing certificates not surrendered may exercise their legal remedies against all parties liable, as if this Act had not been passed.

Method of
raising money
to work mines.

4. The company may raise the moneys necessary for the working of the said mines, either by disposing of the reserve fund, or by levying an assessment on the shares of shareholders, except upon the shares for which paid-up scrip has been issued, which assessment shall not, in any case, exceed five per cent of the capital stock of the company, in such manner as the directors of the company may decide, or as may be prescribed by the by-laws; and in the event of non-payment of the said assessment, interest at the rate of six per cent per annum shall be payable from the day fixed for such payment upon the amount due and unpaid; and in every case in which an instalment or instalments are not paid in the manner prescribed by the directors, with interest, after such demand and notice as may be prescribed by the by-laws, and within the delay specified in such notice, the directors may, by a resolution setting forth the facts and duly entered of record in their minutes, summarily declare the shares, in respect whereof such payment has not been made, forfeited, and the same shall thence-forward appertain to the company; and after notice of such forfeiture inserted in two newspapers published in the city of Montreal, the certificates representing such shares shall become and be null and void, and the company may dispose of such forfeited shares in such manner as the company may by by-law or resolution prescribe.

Shares per-
sonal property
and trans-
ferable.

5. The shares in the capital stock of the company shall be deemed to be personal estate, and shall be transferable in such manner only and subject to such conditions and restrictions, as may be prescribed by the by-laws.

Shareholders'
right to vote.

6 At all meetings of the company, each shareholder shall be entitled to as many votes as he holds shares in the capital stock of the company, and votes may be given either in person or by proxy, provided the proxy is in conformity with the by-laws and is held by a shareholder not in arrears.

Management
of affairs of
company.

7. The affairs of the company shall be managed by a board of five directors, shareholders of the company, who shall be elected at the first general meeting, and subsequently at each annual meeting of the company, and shall remain in office until the election of their successors; the directors shall be eligible for re-election if they are other-

wise qualified, and the presence of three members of the board shall constitute a quorum; and, in the event of the death, resignation, dismissal or inability to act, of a director, the board may, if it shall deem it advisable so to do, fill the vacancy until the next annual meeting of the company, by the appointment of a qualified shareholder; but a failure to elect directors, or the fact that there are no directors, shall not dissolve the company, and a general election may be held at any general meeting called for the purpose: provided always, that no voting by proxy shall be allowed at any meeting of the board of directors.

8. The board of directors shall have power in all things to administer the affairs of the company, to make or cause to be made any purchase, and to enter into any description of contract which the company may lawfully make or enter into, to adopt a common seal and, from time to time, to make by-laws not contrary to law nor to the resolutions of the company; to regulate the making of calls to an amount not exceeding five per cent, the issue and registration of the certificates of shares hereinbefore mentioned, the forfeiture of shares for non-payment of assessments, the disposal of forfeited stock and the proceeds thereof, the declaration and payment of dividends, the appointment of a trustee and of officers, the functions, duties and removal of all agents, officers or servants of the company, the security to be given by them to the company, their remuneration and that of the directors, the time at which and the place where the annual and other meetings of the company shall be held in the Province of Quebec, the calling of meetings of the company or of the board of directors, the quorum, the requirements as to proxies, and the procedure in all things at such meetings, the place at which the head office or any other office, it may be necessary to have, shall be situated, 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 or amendment thereof shall only have force until the next following annual general meeting of the company, unless confirmed at a general annual meeting of the company; and any copy of a by-law, bearing the seal of the company, shall be *prima facie* evidence of such by-law before all courts whatsoever.

9. Until the first election of the board of directors, the said Pierre Achille Adelard Dorion, François Xavier Wilbrod Dorion, Mona M. Lesser, Theodore Doucet, and Adolphe Masson shall constitute the provisional board of directors of the company, with power to fill vacancies, to call

the first general meeting of the company, within six months from the passing of the present act, and the said notice shall be published during eight days in one English and in one French newspaper, at such time and place, in the city of Montreal, as they may determine, and to do all things necessary or useful for the organization of the company and for the management of its affairs.

Chief office of corporation. **10.** The principal place of business of the company shall be in the city of Montreal.

Company not bound to see to execution of trusts. **11.** The company shall not be bound to see to the execution of any trust, whether expressed, implied or constructive, in respect of any share; and the receipt of the person, in whose name any share stands in the books of the company, shall be a sufficient discharge to the company for all dividends and for any money paid in respect of such shares, whether or not the company shall have had notice of such trust; and the company shall not be bound to see to the application of the money paid upon such receipt.

Shareholders not liable above amount of unpaid shares. **12.** The shareholders of the company shall not, as such, be held responsible for any default or liability whatsoever of the company, or for any engagement, claim, payment, loss, injury, transaction or matter connected with the company, beyond the amount levied and unpaid on the shares of the capital stock of the company. Provided always that this act shall in no manner affect the rights or actions which any person has or might have to exercise in law, against the company or its members for any thing anterior to the present act of incorporation.

Proviso.

Officers bind company. **13.** All contracts, promissory notes, bills of exchange and engagements made and entered into, in the name of the company, by the directors, officers, agents or servants of the company, in accordance with the powers conferred upon them by the by-laws of the company or by resolution, shall be binding on the company, and in no case shall it be necessary to have the seal of the company thereto affixed, nor shall the directors, officers, agents or servants of the company be thereby subjected individually to any liability to any third party therefor; provided always, that the company shall not issue any note intended to be circulated as money or as the notes of a bank.

Seal not necessary.

Directors not personally liable. Proviso.