

shall not be transferred until such costs and expenses have been paid, saving the recourse of such party against any party contesting his right other than the said company.

Abrogation
of provisions
found incon-
sistent.

5. All provisions of any former act or acts, relating to the said company, which may be found inconsistent with this act, shall be held and taken to be by this act repealed or amended, in so far as may be necessary to harmonize and render them consistent with this act.

C A P . L I V .

An act to incorporate the Orford Nickel and Copper Company.

[Assented to 9th March, 1878.]

Preamble.

WHEREAS the persons hereinafter named have, by petition, represented that they desire to engage in the business of exploring, mining, manufacturing and disposing of nickel, phosphate, copper and other ores in the townships of Orford and Ascot, district of St. Francis and Province of Quebec, and that they can do so to better advantage by the aid of a charter of incorporation, and have prayed for the passing of an act to that end; and whereas it is expedient that such prayer be granted; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Incorporation.

1. Charles C. Colby, Robert G. Leckie, Walter W. Beckett, William E. C. Eustis and Robert M. Thompson, together with all such other persons as shall become shareholders in the company hereby constituted, shall be, and they are hereby made, a body corporate and politic by the name of "The Orford Nickel and Copper Company."

Name.]

Power to explore, etc.; to purchase; patent rights and other property.

2. The company may carry on the business of exploring for, mining, smelting, manufacturing and selling nickel, phosphate, copper and other ores and metals, and may purchase such patent rights for the working and reduction of the said metals as may prove necessary, and for these purposes may acquire and hold by purchase, lease, or other legal title, such lands and mining rights in lands in the Province aforesaid, not exceeding at any time five thousand acres in superficies, and construct and maintain such buildings and machinery and other improvements

Limitation.

thereon, and sell and dispose of the same, and acquire others in their stead, as the company may deem to be for its advantage; and may acquire any royalty or percentage payable for the privilege of mining, smelting, or manufacturing copper, nickel, phosphate, or other ores and metals; and such company may carry on mining, smelting and manufacturing operations elsewhere in this Province than in the said district.

Construction.

Disposal of property, etc.

3. The capital stock of the company shall be the sum of three hundred thousand dollars, divided into fifteen thousand shares of twenty dollars each, and may be from time to time increased, as the wants of the company require, by vote of the stockholders at a meeting of the company called for the purpose, to an amount not exceeding one million dollars in the whole; provided always, that no such increase of stock shall be made until after the whole amount of the original stock of the company shall have been, *bonâ fide*, paid in.

Capital stock.

Increase.

Condition.

4. The capital stock 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 centum per annum shall be payable, after the said day, upon the amount due and unpaid, and the same may be recovered by legal process; and, further, 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 facts, and duly recorded in the records, summarily forfeit any shares on which such payment is not made, and the same shall thereupon become the property of the company, and may be disposed of as the by-laws or votes of the company may provide; provided, however, that the value of any real estate, acquired *bonâ fide*, by the company, may be considered as so much money paid on account of capital stock.

Instalments.

Interest.

Forfeiture of shares.
Property kept as payment in account of capital stock.

5. 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 the instalments called for thereon have been paid, unless it has been declared forfeited for non-payment.

Quality of capital; assignment thereof.

6. At all meetings of the company every shareholder, not being in arrears in respect of any instalment called for, shall be entitled to as many votes as he holds shares

Vote of shareholders.

in the stock of the company ; and no shareholder being in arrears shall be entitled to vote ; and all votes may be given in person or by proxy ; provided always, that the proxy is held by a shareholder not in arrears, and is in conformity with the by-laws.

7. The affairs of the company shall be administered by a board of not less than three and not more than seven directors, being severally holders of at least one 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 three members of such board, until otherwise provided by the by-laws, 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 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 the purpose ; provided always, that voting by proxy shall not be allowed at any meeting of the board of directors.

Board of direction.

Quorum.

Vacancies.

Vote in meetings of board.

8. The board of directors shall have full power in all things to administer the affairs of the company, and 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 the 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 quorum ; 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 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

Powers of directors.

Seal.

By-laws.

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. Copy to serve as proof.

9. Until the first election of such board, the said Charles C. Colby, Robert G. Leckie, Walter W. Beckett, William E. C. Eustis and Robert M. Thompson shall be a provisional board of directors of the company, with power to fill vacancies, to open stock books, assign stock, make calls for and collect instalments, issue certificates and receipts, convene the first general meeting of the company at such time and place within this Province, as they shall determine, and do other acts necessary or proper to be done to organize the company and conduct its affairs ; provided always, that notice of all meetings of the company shall be given in some newspaper published in the district of St. Francis, and notice of the annual meeting shall also be given in the *Quebec Official Gazette*, at least fifteen days before the holding of such meetings. Provisional board. Its powers. Notice of meetings.

10. 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. Trust ; discharge, etc.,

11. The shareholders of the company shall not, as such, be held responsible for any act, default or liability whatsoever of the company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing whatsoever relating to, or connected with, the company, beyond the amount unpaid upon their shares in the stock thereof. Limitation of responsibility of shareholders.

12. All contracts, promissory notes, bills of exchange and engagements made on behalf of the company by the directors, officers, agents or servants of the company, in accordance with their powers under the by-laws, or by vote of the company, shall be binding upon the company ; and in no case need the seal of the company be Engagements in no case need a seal.

Directors,
agents, etc.,
not respon-
sible.

affixed thereto ; nor shall such directors, officers, agents or servants thereby become individually liable to any third party therefor ; but the said company shall issue no bank note, or note to circulate as money.

Beginning of
operations.

13. The company shall not commence operations under this act, until at least ten per centum of the amount of their capital stock shall have been paid in ; provided always, that unless mining operations be commenced under this act within five years from the passing thereof, and continued *bonâ fide*, this act of incorporation shall be null and void, saving only to the said company the power and right to part with any real estate which they may hold, and to make such conveyance as may be necessary for that purpose.

Act in force.

14 This act shall come into force on the day of its sanction.

C A P . L V .

An act to incorporate the Sherbrooke Nickel and Phosphate mining company.

[Assented to 9th March, 1878.]

Preamble.

WHEREAS, the persons hereinafter named have, by petition represented that they desire to engage in the business of exploring, mining, manufacturing and disposing of copper, phosphate, nickel and other ores in the townships of Orford and Brompton, in the district of St. Francis and elsewhere throughout the Province of Quebec, and that they can do so to better advantage by the aid of a charter of incorporation, and have prayed for the passing of an act to that end ; and whereas it is expedient that such prayer be granted ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Incorporation.

1. E. Clark, E. H. Clark, E. T. Brooks, John Johnston and H. R. Beckett, together with all such other persons as shall become shareholders in the company hereby constituted, shall be, and they are hereby made a body corporate and politic, by the name of " The Sherbrooke Nickel and Phosphate Mining Company."

Name.

Special and
general
powers.

2. The company may carry on the business of exploring for, mining, smelting, manufacturing and selling copper