

At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Tuesday, the Fifteenth day of February, 1825, in the Sixth year of the Reign of our Sovereign Lord George the Fourth, by the Grace of God, of the United Kingdom of Great Britain and Ireland, King, Defender of the Faith &c. &c. being the Fifth Session of the Twelfth General Assembly, convened in the said Province.

6 George IV – Chapter 18

An Act to authorise the Incorporation of a Company for Working Mines of Iron, and Manufacturing Iron, in the County of Annapolis.

Whereas, iron ore abounds in the county of Annapolis, and certain persons are willing to associate themselves together, and raise a sufficient sum of money for working the mines of iron there, and procuring and raising the iron ore therefrom, and manufacturing iron within this province, provided they shall be incorporated and privileged as a joint stock company for the said purpose. And whereas, it is thought expedient to encourage the said undertaking:

- I. Be it therefore enacted by the President, Council and Assembly, that whenever a sufficient number of persons shall have associated themselves together for the purposes in the preamble of this act mentioned, and shall have agreed to raise sufficient money to effect the same, it shall and may be lawful for the Governor, Lieutenant-Governor or Commander in Chief for the time being, at any time within five years from the passing hereof, by letters patent under the great seal of this province, to make, erect and incorporate, all and singular the persons who, from time to time, shall be adventurers in, or parties to the said undertaking, or their assigns, into one body, politic and corporate, in deed and in name, under the title of the Annapolis Iron Mining company, and by that name to have succession, to sue and be sued; to have a common seal, and to possess and enjoy such powers with respect to the choice of a president and other officers, making bye laws, and regulating the affairs of the said company, as shall be expressed in the same letters patent.
- II. And be it further enacted, that the said company, when so incorporated, shall, and they are hereby declared and made capable in law to, have, hold, purchase, receive, possess, enjoy and retain, lands, rents and tenements, monies, goods, chattles and effects, to the amount of fifty thousand pounds, and no more, at any one time; and also to sell, grant, demise, alien, or otherwise dispose of, such lands, tenements, rents, monies, goods, chattles and effects, at their free will and pleasure.
- III. And be it further enacted, that, in such letters patent, the necessary officers of such corporation shall be named and designated, and proper persons appointed to be such officers for the first year; and that the said corporation may make, establish, and put in execution, such laws and regulations as may be necessary for carrying into effect the said purposes of the said association, for levying the assessments, and for the government of the

said corporation. Provided, the same shall in no case be repugnant to the laws of this province.

IV. And be it further enacted, that the capital or joint stock of the said corporation shall be divided into such and so many shares as the said corporation, by their bye-laws or ordinances shall, from time to time, appoint, and such shares shall be transferable, and be conveyed in such manner, and under such restrictions and conditions, as in such bye-laws shall be appointed.

V. And be it further enacted, that the joint stock or property of the said corporation shall alone be responsible for the debts and engagements of the said corporation; and that no person or persons, who shall or may have dealings with the said corporation, shall, on any pretence whatsoever, have recourse against the separate property of any present or future member of the said corporation, or against their persons, further than may be necessary to secure the faithful application of the funds of the said corporation.

VI. And be it further enacted, that unless the said incorporation, within the space of five years from the passing of this act, shall have made such progress towards carrying into operation their said objects, as shall satisfy the Governor, Lieutenant-Governor, or Commander in Chief, and His Majesty's council, that there is a reasonable prospect that such corporation shall, within a limited period, be able to effect the same, then, and in such case, this act, and every matter and thing therein contained, shall cease and be no longer in force.

VII. And be it further enacted, that the said letters patent shall continue and be in force for the space of ninety-nine years from the passing thereof, and no longer.