

CAP. LXXXV.

An Act to incorporate the LeTete Mining Company.

Section.

1. Company incorporated.
2. First meeting, time and place of.
3. Capital, amount and division into shares.
4. Liability of stockholders for stock subscribed.

Section.

5. Liability for debts.
6. Act void if 25 per cent. of capital be not subscribed within one year.

Passed 9th April 1860.

BE it enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. That John Ward, Charles Merritt, John Duncan, Samuel Dick, Richard S. DeVeber, William Davidson, John G. Woodward, George Dick, Edward L. Thorne, John Owens, Henry B. Robinson, their associates, successors, and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of 'The LeTete Mining Company,' and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of opening and working Mines in the County of Charlotte, and establishing all necessary works connected therewith, and for the convenient carrying on and managing the same.

2. The first meeting of the said Corporation shall be held at such time and place in this Province as may be appointed by any two of the above named persons.

3. The capital stock of the said Company shall be twenty five thousand pounds, divided into two thousand five hundred shares of ten pounds each.

4. Each and every shareholder in said Corporation shall be held liable to the said Corporation for each and every call or assessment made, not however to exceed in amount the stock subscribed by him, for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, for the purposes of or to carry on the operations for which the said Company is incorporated; which call or assessment may be sued for by the said Corporation and recovered in any Court of Record within the Province.

5. That the joint stock and property alone of the said Corporation shall be liable for the debts and engagements of the same.

6. That unless twenty five per cent. of the said capital stock shall be subscribed within one year from the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation shall be terminated.