

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1860. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1860.

23 Victoria – Chapter 91

An Act to incorporate the Baltimore Mining and Manufacturing Company. Passed 9th April 1860.

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

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

1. That Stephen Binney, William Wilson, Edward B. Chandler, Junior, Henry Ward, Blair Botsford, Honorable J. A. Smith, Bliss Botsford, James Steadman, Richard C. Scovil, and Charles B. Record, and their associates, successors, and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of 'The Baltimore Mining and Manufacturing Company,' and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of mining Coal, Shale, Asphalt, or Asphaltic Rock, and for manufacturing and trading in Oils and other illuminating or lubricating substances, and such other business as may be incident thereto.
2. The first meeting of the said Corporation shall be held at such time and place in this Province as may be appointed by a majority of the above named persons.
3. The capital stock of the said Company shall be two hundred thousand dollars, divided into twenty thousand shares of ten dollars each.
4. Each and every shareholder in said Corporation shall be held liable to the said Corporation for each and every call and 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 this 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 capital stock of the said Company shall be subscribed within one year from the passing of this Act, the operation of the same shall cease, and the existence of the said Corporation shall be terminated.