

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 94

An Act to incorporate the Wellington 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 for corporate debts.

Section.

5. Authority to assess shares.
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. Patrick King, John Beatty, James Spence, John Lewis, A. B. Wheeler, David Campbell, James Steadman, John Wallace, their associates, successors, and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of 'The Wellington 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 Mining purposes.
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 twenty five thousand pounds, divided into two thousand five hundred shares of ten pounds each.
4. The joint stock and property of the said Company shall alone be responsible for the debts and engagements of the same.
5. The said Company may, from time to time, make such calls or assessments upon the capital stock thereof as they may deem necessary for carrying on their operations, and such call or assessment when made shall be deemed a debt due from the shareholder to the said Company.
6. That unless twenty five per cent of the capital stock shall be subscribed within one year after the passing of this Act, the operation of this Act shall cease and determine.