

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1862. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1862.

25 Victoria – Chapter 67

An Act to incorporate the Alma Copper Mining Company. Passed 23rd April 1862.

Section.

1. Company incorporated.
2. First meeting, when held.
3. Capital stock.
4. Liability of shareholder.
5. Joint stock alone liable for debts.

Section.

6. Capital stock liable for any call.
7. How sale shall be made.
8. Act void unless 25 per cent. be subscribed, and 10 per cent. paid within one year.

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

1. That A. Edwin Botsford, Oliver Barbarie, William Shenton, Alexander Wright, and Thomas Dasey, 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 Alma Copper Mining 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 and smelting copper ore, and for erecting the necessary works and machinery therewith connected, and for carrying on 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 ten thousand dollars, divided into two thousand five hundred shares of four dollars 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 and recovered by the said Corporation 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. The capital stock held by any shareholder in the said Company at the time of making any call or assessment thereon, shall be liable to the payment thereof; and in case of non-payment of such call or assessment at the time when the same shall be made payable, the Directors are authorized

to order a sale to be made of so many of the said shares as they may think necessary for the payment thereof, with interest and expenses.

7. Such sale shall be made at auction, upon not less than thirty days' notice by the President, in some newspaper published in the City of Saint John, and the stock shall be transferred by the President and Secretary to the purchaser, who shall thereupon be entitled to a new certificate thereof; and the proceeds of such sale shall be applied towards paying the amount of such call or assessment with interest, and the costs, charges and expenses of such notice, sale, and transfer, and the residue (if any) to the former owner.

8. Unless twenty five per cent of the capital stock of the said Company shall be subscribed, and unless ten per cent of the capital stock shall have been paid up for the purposes thereof, and a certificate verified on oath by the Secretary or Treasurer, or the Directors, or a majority of them, (which oath any Justice of the Peace is hereby authorized to administer), shall be filed in the office of the Secretary of the Province within one year from the passing of this Act, the operation of this Act shall cease, and the existence of the said Company shall terminate.