

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 71

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

Section.

1. Company incorporated.
2. First meeting, when held.
3. Capital stock.
4. Stockholders liable to Company for calls.

Section.

5. Stock, &c. alone liable for debts.
6. Act void unless 25 per cent. of stock subscribed within one year and 10 per cent. paid.

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

1. That James J. Fellows, Stephen Semmens, William Davidson, Israel Fellows, J. V. Troop, and David H. Hall, 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 Williams 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 copper or other minerals, and for manufacturing the same, and such other business as may be incident thereto.
2. The first meeting of 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 said Company shall be one hundred and twenty thousand dollars, divided into six thousand shares of twenty dollars each.
4. Each and every shareholder in said Corporation shall be held liable to 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 said Company to pay the debts and engagements of 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 capital stock of the said Company shall be subscribed, and ten per cent paid in, and a certificate thereof verified by oath of the President or Treasurer of the Company shall be filed in the office of the Register of Deeds for the County within one year after the passing of this Act, the operation of this Act shall cease.