

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 72

An Act to incorporate the Baltimore Coal and Mining Company. Passed 23rd April 1862.

Section.

1. Company incorporated.
2. When and where first meeting held.
3. Capital stock.
4. Stockholder liable for all calls.

Section.

5. Joint stock alone liable for debts.
6. Act void unless twenty five per cent. be subscribed, and five per cent. paid within one year.

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

1. That Solomon Pearson, John R. Lawrence, Charles Gifford, and Charles A. Peck, 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 Coal and 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 searching for, digging or mining coal, shale, bituminous, asphaltic or mineral substances of every description, and for working or manufacturing the same, and such other business as may be incidental thereto.
2. The first meeting of said Corporation shall be held at such time and place in the County of Albert as may be appointed by the aforesaid Solomon Pearson.
3. The capital stock of said Company shall be forty thousand dollars, divided into four thousand shares of ten dollars each.
4. Each and every shareholder in said Corporation shall be held liable to such 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 said capital stock shall be subscribed, and five per cent of the capital stock shall be actually paid up, 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 from the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation shall be terminated.