

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1864. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1864.

27 Victoria – Chapter 59

An Act to incorporate the Vernon Mining and Smelting Company. Passed 13th April, 1864.

Section.

1. Company incorporated; proviso.
2. When first meeting held.
3. Capital.
4. Liability of stockholders for calls.

Section.

5. Stock alone liable.
6. Place of business of Company.
7. Amount of stock to be paid in, and when.

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

1. That Owen Jones, Charles Desmond, Joseph S. Fay, and George H. Jones, 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 Vernon Mining and Smelting Company;" and by that name shall and may have full power and lawful authority to have, hold, own and enjoy in any way, real estate in this Province, in fee simple or otherwise, and may alienate, encumber, lease, sell or otherwise deal with the same in any way; and shall by that name have all the general rights, powers, and privileges, and shall be under the same liabilities, provisos, and restrictions, as are contained and set forth in Chapter 119, Title xxxi, of the Revised Statutes, 'Of Corporations'; and also in and by an Act made and passed in the twenty fifth year of the Reign of Her present Majesty, intituled *An Act relating to Corporations*, and of any Act or Acts made or to be made in addition to or amendment of the same or either of them, for the purpose of mining, smelting and refining of copper and copper ores, and other ores, minerals, metals, and metallic minerals, and vending the same, and such other business as may be incident thereto; provided nevertheless, that the aggregate value of real estate to be held by the said Corporation in this Province at any one time shall in no case exceed the value of fifty thousand dollars in amount.
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 hereinbefore mentioned persons.
3. The capital stock of the said Corporation shall be three hundred thousand dollars, divided into thirty thousand shares of ten dollars each; provided however, that the said Corporation, whenever they may deem it advisable so to do, shall have power to extend the said capital stock of the said Corporation to five hundred thousand dollars, and shall increase the number of shares accordingly, and that such increase may be made from time to time in such sums, portions of the said increase, as the said Corporation may think expedient..
4. Each and every shareholder in the said Corporation shall be held liable to the said Corporation for each and every call or assessment made from time to time, not however to exceed in amount the stock subscribed for by him, for the purpose of enabling the said Corporation to pay the debts

and engagements of the said Corporation for the purposes of or to carry on the operations for which the said Corporation is hereby established; which call or assessment may be sued for and recovered in any Court in this Province of competent jurisdiction.

5. That the joint stock and property of the said Corporation shall alone be liable for the debts, engagements and liabilities of the same.
6. That the said Corporation shall keep an office at the City of Saint John in this Province, and an agent there for the transaction of business connected with the said Corporation, and that such office shall be and be deemed their principal place of business; and service upon such agent of all processes, notices, or other documents, shall in all cases be deemed and taken to be lawful service on such Corporation.
7. That unless fifteen per cent of the said capital stock shall be subscribed and paid in within one year from and after the passing of this Act, the operations of this Act shall cease, and the existence of the said Corporation shall be and be deemed to be terminated