

Proviso as to
Stock already
subscribed for,
and calls
thereon.

contained shall exonerate, diminish or relieve any party from existing liability to the said Company, whether the said liability relates to contributions due or to fall due upon the Stock already issued or otherwise; but on the contrary, all such liability and contributions shall and may be enforced in the same way, and the said Corporation shall have the same remedy to enforce the payment of calls already made, and all other calls and sums now due or called for, as is hereinafter prescribed with respect to future calls and liabilities. 5

Property and
liabilities of
Association
transferred to
Corporation.

V. And be it enacted, That all and every the estate and property, real or personal, belonging to the Association at the time of the passing of this Act, or which may subsequently be acquired by them, and all debts or claims due to or possessed by the said Association shall be and hereby are transferred to and vested in the Corporation hereby established, which shall in like manner be liable 15 to and for all debts due by or claims upon the said Association; and the Trustees of the said Association, at the time of the passing of this Act shall be Directors of the said Corporation, as if elected under this Act, until their successors shall be elected as hereinafter provided. 20

First Direc-
tors.

Power to hold
real property
to a certain
extent.

VI. And be it enacted, That it shall be lawful for the said Corporation to have and hold such lands and immoveable or real property as may be necessary for carrying on the business of the said Corporation, to an amount not exceeding their Capital Stock; and it shall be lawful for the said Corporation to sell, lease or otherwise 25 dispose of the said property and estate as they may see fit.

Business of the
Corporation
defined.

VII. And be it enacted, That it shall be lawful for the said Corporation to engage in and follow the occupation and business of carrying on exploration for and of finding and getting silver, copper and other ores, metals and minerals, and of manufacturing and disposing 30 of the same for the benefit of the said Corporation, and to do all things necessary for the purposes aforesaid, not inconsistent with the rights of any other parties, or with the conditions of any grant or other title under which the said Corporation may hold the lands in which such things are to be done. 35

Corporation
may borrow
money to a
certain extent,
and secure
such loan on
their property

VIII. And be it enacted, That it shall be lawful for the said Corporation from time to time to borrow either in this Province or elsewhere, all such sums of money, not exceeding in all at any one time one hundred thousand pounds currency, as they may find expedient, and to make the bonds, debentures or other securities 40 they shall grant for the sums so borrowed, payable either in currency or in sterling, with interest, and at such place or places within or without this Province, as they may deem advisable; and such bonds,