

An Act to incorporate the Leeds Mining and Smelting Company.

WHEREAS the persons hereinafter named have by petition represented that they desire to engage in the business of exploring, mining, manufacturing, and disposing of copper and other ores, in the County of Megantic, and Province of Canada, and that they can do so to better advantage by the aid of a charter of incorporation, and have prayed for the passing of an Act to that end; and whereas it is expedient that such prayer be granted: Therefore Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

10 I. Thomas Cross, Thomas Bacon, James Muir, H. J. Lawton and John C. Davie, together with all such other persons as shall become shareholders in the company hereby constituted, shall be, and they are hereby made, a body corporate and politic, by the name of—"The Leeds Mining and Smelting Company."

Preamble.

Incorporation
Corporate name.

15 II. The company may carry on the business of exploring for, smelting, manufacturing, and selling copper and other ores and metals, and for these purposes only may acquire and hold by purchase, lease, or other legal title, such lands in the county aforesaid, not exceeding two thousand acres in superficies, and construct and maintain such buildings and machinery and other improvements thereon, and sell and dispose of the same, and acquire others in their stead, as the company may deem to be for its advantage.

Business of
the Company.Real prop-
erty.

25 III. The capital stock of the company shall be the sum of five hundred thousand dollars, divided into fifty thousand shares of ten dollars each, and may be from time to time increased, as the wants of the company require, by vote of the stockholders at a meeting of the company called for the purpose, to an amount not exceeding one million dollars on the whole.

Capital Stock.
Shares.

Increase.

30 IV. The capital stock shall be paid by the subscribers therefor, when, where, and as the Directors of the company shall require, or as the by-laws may provide, and if not paid at the day required, interest at the rate of six per centum per annum shall be payable after the said day upon the amount due and unpaid; and in case any instalment or instalments shall not be paid as required by the Directors, with the interest thereon, after such demand or notice as the by-laws prescribe, and within the time limited by such notice, the Directors may, by vote reciting the facts and duly recorded in their records, summarily forfeit any shares whereon such payment is not made, and the same shall thereupon become the property of the company, and may be disposed of as the by-laws or votes of the company may provide.

Calls on
stock.Forfeiture of
stock for non-
payment.