

vants of the Company, in accordance with their powers under the by-laws, or by vote of the Company, shall be binding upon the Company; and in no case need the seal of the Company be affixed thereto; nor shall such directors, officers, agents, or servants thereby become individually liable to any third party therefor; but the Company shall issue no bank-note or note to circulate as money.

Proviso.

Commence-
ment of oper-
ations.

Proviso

14. The Company shall not commence operations under this act until at least ten per centum on the amount of their capital stock shall have been paid in; provided always that unless mining operations be commenced under this Act within five years from the passing thereof and continued *bond fide*, this Act of Incorporation shall be null and void, saving only to the said Company the right to part with any real estate which they may hold, and to make such conveyance as may be necessary for that purpose.

Public Act.

15. This Act shall be deemed a Public Act.