

An Act to incorporate the South Sherbrooke Mining and Smelting Company.

WHEREAS the persons hereinafter named have by petition re-^{Preamble.}
presented that they desire to engage in the business of ex-
ploring, mining, manufacturing, and disposing of iron and other ores,
in the County of Lanark, in the Province of Canada, and that they
5 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
15 Assembly of Canada, enacts as follows :—

10 **1.** Alexander Morris, Robert Bell, William John Morris, Matthew ^{Incorporation}
C. Cameron, and Brown Chamberlin, Esquires, 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
15 politic, by the name of “ The South Sherbrooke Mining and Smelt-^{Corporate}
ing Company.” ^{name.}

2. The company may carry on the business of exploring for, mining, ^{Business of}
smelting, manufacturing, and selling iron and other ores and metals, ^{the Company.}
and for these purposes only may acquire and hold, by purchase, lease,
or other legal title, such lands and mining rights in the county afore-
20 said, 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; and may ^{Real pro-}
acquire any royalty or per centage payable for the privilege of mining, ^{perty.}
25 smelting or manufacturing iron or other ores and metals; Provided,
however, that the acquisition of any such royalty or per centage shall
not entitle the Company to carry on any mining, smelting, or manu-
facturing operations beyond the limits of the said County.

3. The capital stock of the company shall be the sum of five hundred ^{Capital stock.}
30 thousand dollars, divided into one hundred thousand shares of five dollars ^{Shares.}
each, and may be from time to time increased, as the wants of ^{Increase.}
the company require, by vote of the stockholders at a meeting of the
company called for that purpose, to an amount not exceeding one million
dollars on the whole.

35 **4.** The capital stock shall be paid by the subscribers therefor, when, ^{Calls on}
where, and as the Directors of the company shall require, or as the by- ^{stock.}
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
40 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
45 property of the company, and may be disposed of as the by-laws or votes
of the company may provide. <sup>Forfeiture of
stock for non-
payment.</sup>